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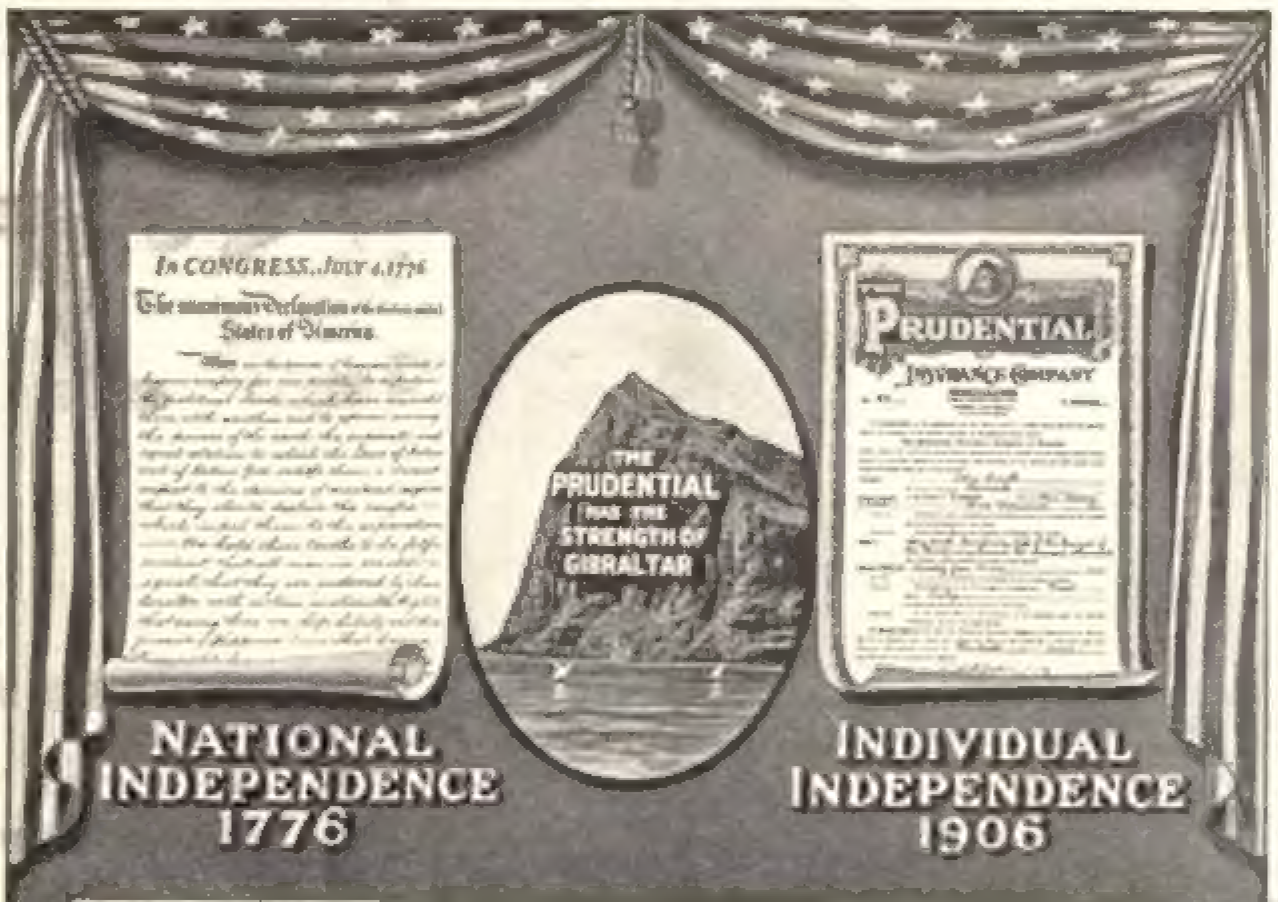
Why Roosevelt Must Run Again

BY ALFRED HENRY LEWIS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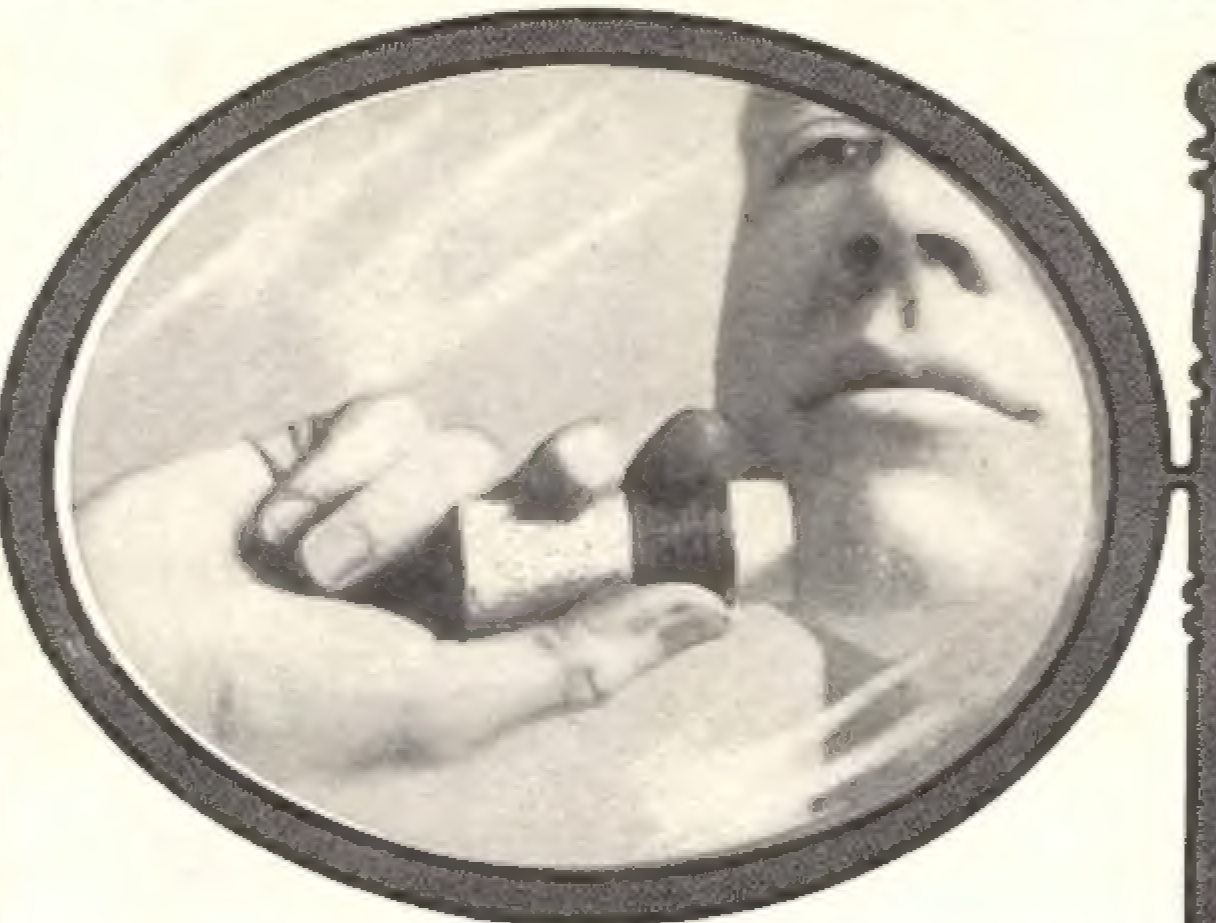

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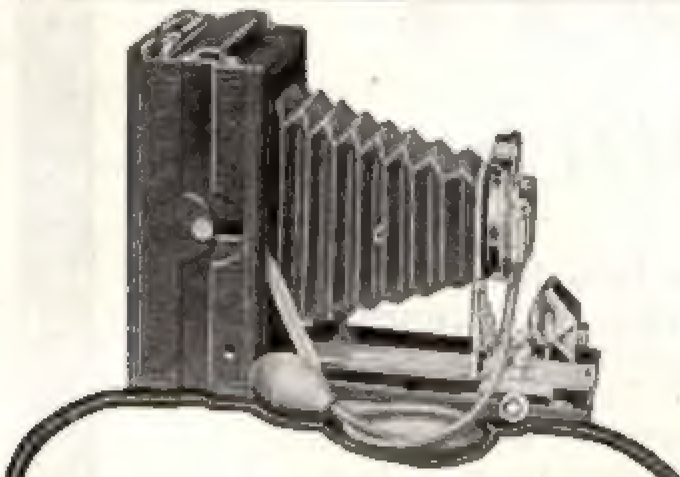

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THE SATURDAY EVENING POST is the oldest journal of any kind that is issued to-day from the American press. Its history may be traced back in a continuous, unbroken line to the days when young Benjamin Franklin edited and printed the old Pennsylvania Gazette. In nearly one hundred and eighty years there has been hardly a week — save only while the British army held Philadelphia and patriotic printers were in exile — when the magazine has not been issued.

During Christmas week, 1728, Samuel Keimer began its publication under the title of the Universal Instructor in all Arts and Sciences and Pennsylvania Gazette. In less than a year he sold it to Benjamin Franklin, who, on October 2, 1729, issued the first copy under the name of the Pennsylvania Gazette. Franklin sold his share in the magazine to David Hall, his partner, in 1765. In 1805 the grandson of David Hall became its publisher. When he died, in 1821, his partner, Samuel C. Atkinson, formed an alliance with Charles Alexander, and in the summer of that year they changed the title of the Gazette to THE SATURDAY EVENING POST.

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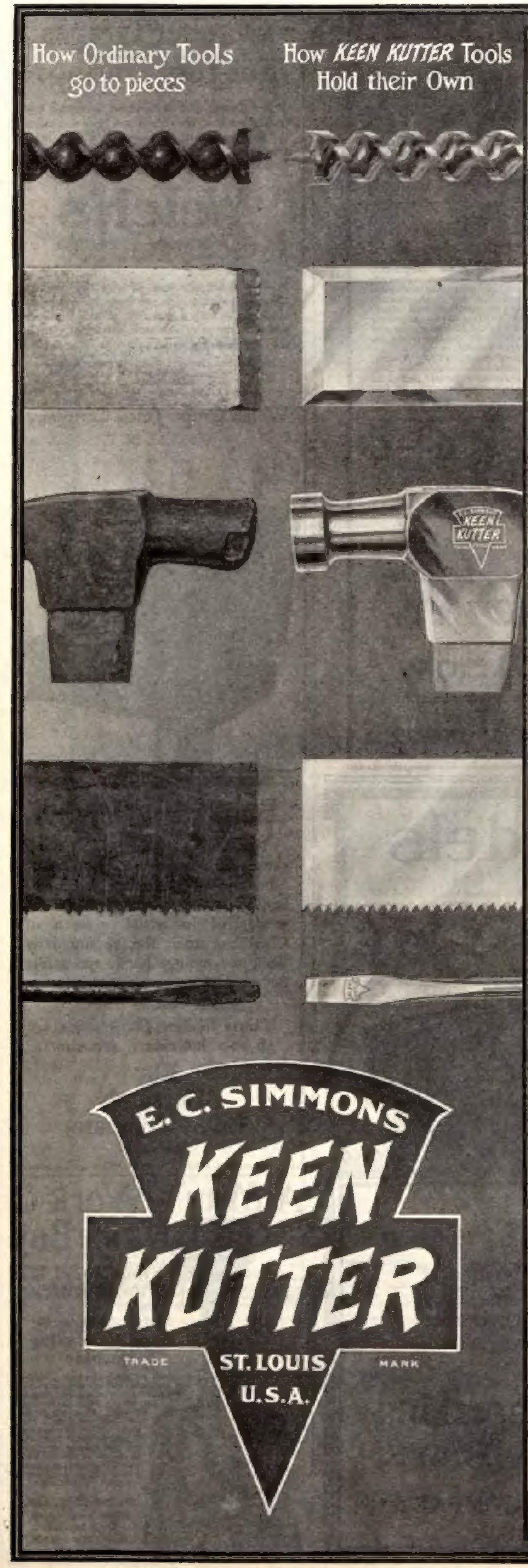
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Why Roosevelt Must Run Again

The People and Their White House Rights

BY ALFRED HENRY LEWIS

THIS will be in the nature of an open letter to the people, and, per incident, to President Roosevelt. Following his nomination by a handful of days, Mr. Roosevelt announced that he would not accept another term. At divers times since then, by pen and by word of mouth, he has reasserted such determination. As recently as last month, in a letter to Mr. Conant, of Colorado, Mr. Roosevelt—if one may believe the press—declared by his secretary that "You will have to vote for some other Republican next time."

This resolution of Mr. Roosevelt is of more than passing moment. The White House is the heart of national concern. If ever the Republic be slain, it is there that a sinister Fate will plant the knife. Wherefore the people should jealously scan whatever is to affect that structure in its occupation, or subtract from their dominant right to name its Presidential tenant.

It may be regarded as axiomatic that, in picking its Presidents, the public alone is judge. No one may stand at the popular elbow and direct the popular choice. No man may say he will, no man may say he won't be President. Those are not questions for the individual. The White House is not a toy. Its bestowal should not be looked upon in the light of a compliment. It must not wait upon the interest, the preference, the modesty, the vanity, the caprice or the ease of any man. The argument of its invention was serious—as serious as that of the keystone of an arch. Being called to the Presidency, one must come. The wishes of him called are not to count.

President Roosevelt

If no public interest spoke, and one man in the White House were as good as another, the right or the wrong of Mr. Roosevelt's repeated refusals to consider another term would gain no discussion here. But something beyond the barren technicality is at bay. Step back among the years a pace or so, to the sources of what of government moment is immediate. President McKinley dies; Mr. Roosevelt, Vice-President, succeeds him. Until his own election in 1904, Mr. Roosevelt is rather an administrator than a President. He proceeds, as events arise, to do what he conceives Mr. McKinley would do if he had lived to serve his term. It is not, speaking broadly, until his own inauguration, in 1905, that Mr. Roosevelt begins to guide his conduct solely by his own lights.

The public, when it called him to the Presidency, was not without reasons for the hopes within it. The powerful forces of a malignant, predatory wealth were abroad. Vast combinations of pirate capital had uplifted themselves, and were casting a shadow all across the land. This pirate evil, Money, could be seen asserting itself in the legislative and executive branches of the Government; and even the courts were not free of its black influences. Might—the might of money—was becoming right. The public's own officers acted as money-shepherds, to drive the flocks of public interest to the shearing sheds. It was a crisis, one that demanded a revolution—a revolution not of bayonet and ball-cartridge, but by ballot.

In working out the redemption of their Trust-crushed destinies, the people called to Mr. Roosevelt. He was young; but he was old in the popular regard. The public had known him for a quarter of a century. It had watched him as legislator, as civil service commissioner, as head of the police, as assistant secretary of the navy, as soldier at Santiago and San Juan, as Governor, as Vice-President, as President. He had undergone test after test, and the people possessed the measure of his courage, his honesty, his intelligence, his power of initiative.

Knowing him, and knowing the work in hand, the people made him President. Nor has he fallen short of general expectation. Rather he has gone beyond, and where the people hoped for an inch he has given them an ell.

It was no marvel the people demanded Mr. Roosevelt. Every age, since the morning of time, could have used one. Politics never changes. It is the same to-day as when Moses led his brickmakers out of Egypt, or Wat Tyler brought the men of Kent to London town. Politics is only a name for that irrepressible conflict which rages, as it has ever raged and will ever rage, between property and perishing flesh and blood—the Man with the Dollars against the Man with the Hands. It is the same two old dogs over the same old bone, is politics—Money against Mankind; and government, with its presidents and congresses and courts of justice, was born to see fair play between them. The people, in their fight with that pirate Money, were being overborne. They were not, as they saw the right, receiving fair play. And so they swept Mr. Roosevelt into the White House. Also, it should be noticed that, if those pirates of gold could have prevented his White House coming, they would have been blithe for its accomplishment. Behind locked doors, under cloud of night, they strove to do so. Long and deeply they considered ways and means. There are, however, some enterprises beyond the power of Money. It cannot stay a conflagration, or stop a runaway horse, or hold in check a popular uprising. Money quickly discovered that it could not prevent the Presidency of Mr. Roosevelt. With that superb craft which is part of its equipment, Money then unlocked its doors, appeared at noon, and protested—its yellow face wreathed with smiles—that it desired Mr. Roosevelt. It has been telling the world ever since that it is his friend. I think it fools neither the people nor Mr. Roosevelt—that hypocritical Money. Its status toward the Administration is understood. It is a captive, not a friend; a prisoner, not an ally.

Money wanted a catspaw in the White House, the people wanted a President. Considering the popular needs, no one was better fitted for the place than Mr. Roosevelt. In the common claptrap sense, usual of politicians, there was no issue between the parties. Finance was settled and the currency gold. Tariff no longer disturbed; for the fixed expenses of the country had been kited to heights so extravagant that a tariff "for revenue only"—to which no one could object—answered every purpose of "protection." With those questions of tariff and finance folded away, an issueless people, their apprehensive eye on those pirates of predatory gold, resolved upon reform. And what was that reform? Nothing astounding, nothing hideously revolutionary, surely! The people merely demanded that existing laws be enforced.

There were a score or more of law-brooms. They had stood unused in the corners of affairs for years. Wrongs had accumulated, existence had become carpeted with fraud. Bribery had risen to the plane of an art. Corruption asserted its respectability. Venality had donned the airs of business, and, smug and smooth and suave, was permitted the name. Everywhere went the trail of the serpent; it was over railroads, over Trust companies, over Insurance, and so through the endless list of graft-centres. The times, out of honest joint, required remedy. The call of the hour was for one strong enough in wisdom and courage and an aggressive militant honesty to enforce the laws. There were laws enough and to spare, if put into operation. There were brooms galore, if some one might be pitched upon to do the sweeping. And with that, the public, eager to clean house, pitched upon Mr. Roosevelt; and in so doing it worked more wisely than had been the popular wont.

Yes, there are laws enough, albeit ex-Ambassador Andrew D. White would appear to think otherwise. He agrees that conditions are evil, and crime stalking in the thoroughfares of so-called trade. And then he lays these unhappy conditions to a lack of laws.

"We need laws with teeth!" says he.

It is in my mind—and I judge by certain recent utterances of his concerning Andrew Jackson—that Mr. White is a belated Federalist, who has fallen behind his day. Also, like others of his pundit caste, he is more apt to seize on a dilemma by the tail than by the horns. We have laws; and the laws have teeth. The trouble has been that those laws, and their teeth, have suffered from money-tetanus—a sort of lockjaw of gold. What we need is not more laws; but more prosecutors who will invoke, more judges who will declare, more executives who will enforce what laws we have. It is because he enforces the laws, and sees to it that other public officers do their duty in the same behalf, that Mr. Roosevelt, in the eyes of the people, is the President *par excellence*.

Mr. Roosevelt is eminently adapted to his hour and its demands. He has no sour exclusions, no dignities that call for pedestals or require to be alone. He calls himself a

Republican; it is a misnomer. He is not a Republican, but an American, and partisan only in his patriotism. Long ago he said, "I do not number party loyalty among the ten commandments."

Peculiarly is he one who, with just and even balance, should hold the scales between the Man with the Dollars and the Man with the Hands. It is without effort that he preserves the equities between Capital and Labor. He is no Jack Cade; he does not say that a three-hooped pot shall have seven hoops, or look forward to a time when his palfrey shall in the national Cheapside go to grass. Neither is he lackey to Money, waiting breathless and anxious to do its bidding. Mr. Mitchell of the miners is not preferred to Mr. Baer of the mines; by the same White House door the pair of them come and go.

The people called Mr. Roosevelt to the Presidency that he might go about a national house-cleaning, and every pirate money force sought to prevent his coming. It is not required that one dive into details in reciting what he has done. There are the indictments against oil and sugar and railway rascals. There is the matter of rebates. There are the sundry investigations going forward against railway and other corporate rogues. Lastly, not least important, there is the Panama Canal. I have said that it is not necessary to go over in detail those reformative house-cleaning moves so honorably chargeable to Mr. Roosevelt. It is, however, required, in conjunction with his reiterated determination to step Presidentially down and out two years from next March, to call the public eye to this: not one of those reforms will have been accomplished by that time. The house-cleaning will be but half complete. The middle of the ford is no place to swap horses.

To cope with these sinister forces calls for one who is not only wise and brave and honest and aggressive, but possesses those attributes in certain nice proportions. He must be a Roosevelt; and the Roosevelts are sparse and few and far between. It might take mankind an age to lay hands on another. And the world has no such time to spare, for the Trust danger is immediate and crying.

When the Policeman Quits the Beat

WHO are made glad by Mr. Roosevelt's announcement of his Presidential end to come in 1909? Who but those Black-flags he is fighting. And yet, if they are to be arrested in their evil career, and brought beneath the permanent thumb of law before he goes, why should they suck comfort from his utterance? I give our Black-flag folk full credit for knowing thoroughly their own ignoble needs. They never fail to gauge a peril, once it threatens them and theirs. If they rejoice—as they do rejoice—when Mr. Roosevelt promises to be no President after 1909, it is because they hope to live and last that space, and later repair what injuries they have suffered in their war with him. Their very joy should give him notice of the error of his anti-White House ways.

Also, in this connection, Mr. Roosevelt should feel both a pride and a duty. The first should withhold him from abandoning a war half won. The other should teach him that he has no right to dig up snakes unless he means to stay and kill them. He is not simply to scotch the snake, and then make way for some successor, whose feeble heel will be weaker than the serpent's head.

It is because I deem highly of Mr. Roosevelt that I am bound to quarrel with his determination not to have another term. It is for such reason I warn the public that its rights are paramount, and he must continue should it so prefer. Also that, in coming to such preference, the public is not to regard what he may personally desire.

Mr. Roosevelt is the President for the hour in which we live. He is abreast of his day; he was born in the present tense. His war-word is "Be ready!" He has initiative. An artist of the actual, he is as capable of making as of following a precedent. He listens to the people. He makes a cult of the ballot, knowing it for the sword and shield of freedom. He is strong, and therefore not furtive; honest, and by consequence without secrets. He cares nothing for money; his hunger is for fame. He would sooner have a fair name than a fat bank account. He has learned to answer the question that the public asks. More and best, his motive is noble and high.

Men are great by a motive. Some folk are born point-blank, their native aim is personal and petty, and they do not carry far. There are others who, born as it were at an angle of forty-five degrees, carry twice as far on half the powder. Comparisons are commonly odious; but to illustrate a meaning I shall take the risk of one. Senator Platt, of New York, has fourfold the mental equipment that belonged with Silver Dick Bland. And yet Mr. Bland was great and Mr. Platt is not. The reason? Mr. Platt has never, will never, think on aught beyond the sordid. Mr. Bland put in his days in efforts to pass a silver bill. Had he succeeded he would have affected, whether for good or ill, the fortunes of every soul between the oceans. His purpose was large, the game he hunted big. Yes, forsooth, a question of greatness is ever a question of motive. Mr. Platt, with a little motive, is a little man. Mr. Bland will go down the lane of history as a bear hunter, albeit he never killed a bear.

What was true of Mr. Bland is doubly true of Mr. Roosevelt. His purposes are big—big for his country, big for the world. Also he proves that the Presidency is what one makes it. The White House, in weak, uncertain, forceless hands, is nothing. In his it becomes the sword of Scanderbeg, and cleaves the Isthmus for a canal. He is not to forget, however, nor should the public forget, that Scanderbeg's sword needs Scanderbeg's arm.

What, assuming that Mr. Roosevelt ends as President in 1909—what, I ask, will be the story of that canal? Mr. Roosevelt appeared, and forced the canal question to settlement. But even when a canal decision had been arrived at, our wily railroaders still fiddled for delay. The route ruse would no longer serve. Their ingenuity, however, was equal to their covert needs. They would fool away the days debating "sea-level" or "lock."

Why the Senate Fought for "Sea-Level"

RECENTLY, with twenty-seven thousand workmen on the Isthmus waiting that decision, the Senate gave its reluctant finding. It was for "lock"—the Roosevelt plan.

Observe! Those "sea-level" Senators were not for "sea-level," but delay. Take Mr. Roosevelt from the White House, and what should you expect? The canal—it does not, by the word of Mr. Shonts, look for completion prior to 1914—will then require five more years before it may call itself complete. And oh! what marvels of procrastination, given five years wherein to perform, can be worked by those scheming railroaders! There will be refusals to appropriate; there will be committees of investigation; there will be those hundred and one manœuvres known to balky legislators when it is their purpose to check the progress of events. Mark the word and the warning! These and more will you have should Mr. Roosevelt lay down his Presidency in 1909.

The other day in Washington I remarked something of the above sort to a reverend Senator. He was a "sea-level" and therefore not a Roosevelt Senator; albeit he hid the fact beneath his toga with what skill he might.

"Ah!" said he, when I spoke of canal destruction to be the fruit of Mr. Roosevelt's going out in 1909—"Ah! but you do not understand his plan." Here he looked exceeding sapient, as who should say, "I have inside information," which he didn't. "This is what Mr. Roosevelt intends," he went on. "He expects a successor who will agree with him in every canal particular. Mr. Roosevelt will go into that successor's Cabinet as War Secretary. Thus he will have the canal in his lap to do with as he chooses. You may be sure of its being dug; his whole effort will be to press it to an interoceanic success. Yes, indeed; we shall all live to see our ships of commerce sail through the Isthmus." And as he said the last, I knew that in his railroad heart he neither hoped for nor believed in that promised canal triumph of our merchant marine.

No; I yield no credence to any such design on Mr. Roosevelt's part. It is too fantastic, too much wanting in foundations of common-sense. To drop from a Presidency to a portfolio is something over-romantic, and should have a Cervantes for its chronicler. In a swap from master to man Mr. Roosevelt would discover a difference; and that, too, though the man were granted a master of his own creation. No one may be President without being President, and powers behind thrones are more read of than realized.

Assuming that date of 1909, in what roll-call of eminence should one look for Mr. Roosevelt's successor? He might not be a Republican. Mr. Roosevelt himself was not made President by his party. There is a growing clan in politics. Its spirit is the untrammeled spirit of independence. Its contempt for the one party is only equaled by its distrust of the other. Don't call the members of this clan reformers. A reformer, commonly, is either a Democrat who was driven from his party for discovered rascality, or a Republican who has become ashamed of himself. These Independents, in their musters, belong to neither of these descriptions. They are a herd of political mavericks, and roam the ranges unmarked of party brand. It was these who in 1904, against Black-flag Money and the politicians who were its mercenaries, carried Mr. Roosevelt into the White House on the horns of their ballots. I repeat that the successor to Mr. Roosevelt, should he quit, may not come from among Republicans.

Take a look at New York. All is turmoil and splendid confusion among the parties. The bosses are in despair; the machines about ready for the scrap-heap. From town and from country comes word of the mounting strength of Mr. Hearst. If he be half handled, and desires it, he will be New York's next Governor. If he refuses to run, the race may be made by Judge Gaynor, with the upcome the same.

And yet neither Mr. Hearst nor Judge Gaynor represents the precise meaning of the upheaval going on. The public is tired of bosses, weary of machines. It is resolved upon freeing itself.

This desire to kill bosses and smash machines—not Mr. Hearst or Judge Gaynor—is the beetle beneath the restless New York chip. For two years past the movement has been gathering head. The candidate, whether he be Mr. Hearst or Judge Gaynor, is a merest incident. The movement is one not of construction but destruction—the destruction of bosses and machines.

When all is said, both Mr. Hearst and Judge Gaynor claim Democracy for their home. The claim will not be forgotten nor denied two years from now. If either carries New York—and every sign and signal smoke presages it—the victor will be named by the national Democracy for the Presidency. Also, what sweeps New York may sweep the nation, unless a Roosevelt be the White House proposal of the other side.

Mr. Bryan? The present Bryan hubbub is inspired by August Belmont and Thomas Ryan—two Greeks and a gift! Why do they promote a Bryan din? They fear the Hearst movement, and seek to split the wild-cat strength they reckon as its chief support.

Who, on the roster of the probable, might follow Mr. Roosevelt at the White House? Of whom have we been told? The roll is not long. Mr. Root, Mr. Taft, Mr. Fairbanks, Mr. Cannon, Mr. Hearst, Mr. Gaynor, Mr. Bryan, Mr. Bailey—there is the list, four from each party. When one remembers the call of the hour, is there one among them of whom the world is sure? Who has the heart and the head and the hand? Who can be counted on to take up and fairly finish what Mr. Roosevelt has begun?

The Man that's Sure

MY BEST judgment retorts that the strongest among them couldn't if he would; the weakest wouldn't if he could. Were I a business manager of the nation I'd have none of them. One and all they may be of that stark timber from which Presidents should be carved, but their pasts—so far as they have pasts—offer no guarantee.

And so one harks back to Mr. Roosevelt—to the man that's sure. The arguments for his selection are manifold and not to be denied. The politicians do not want him; the railroads do not want him; the beef combines do not want him; the Trusts do not want him; the bribe giver and the taker do not want him; all of those blackly venal influences that, for unchecked years, have been defying law, and buying prosecutors, and choosing judges, and stealing from the people, do not want him. Wherefore, a stripped public, wise to its plundered generation and what further pillage threatens it, should refuse to give him up.

The people made Mr. Roosevelt President; they may if they will make him President again. By the word of the people he came from the people, and, until the people give him leave, he cannot lay down his trust. Even sectionalism demands him for its wiping out; and a South, seeking to forget the old, striving to overtake the new, sees its hope in him who, coming up since the smoke-blown years of Civil War, takes half his blood from those who fought under the Stars and Bars.

Therefore, oh people! should you want Mr. Roosevelt, it is yours to have him, with none to consult or consider save yourselves. Also of this be sure: It is a matter wherein he has no voice. Whether he shall serve another term or no is for the public, not him, to determine. In truth, he is not entitled to so much as a seat in the gallery while the business is being discussed. The public, adopting a lesser doctrine, will not only throw away its privilege but prove false to duty.

John D.'s Brother

William Rockefeller, a Not Much Lesser Light

BY A. BURFORD

GO TO any of the great libraries and look for the word "Oil" in their indexes, and you will find the sub-head, "See Standard Oil," under which are classified some fat volumes. In the clippings-departments of the great newspapers are many bulky envelopes of news-cuttings marked in the same way; also "Rockefeller, John D." But, strange to say, among all this mass of literature of sorts one will find but a stray grain of information, scattered here and there, about William Rockefeller, to whom is rightly due a large share of the credit given his elder brother in building up the greatest business organization that the world has ever known.

Thirty-five years ago William A. Rockefeller, as he then signed himself (he has since dropped his middle initial), was one of the scores of oil-buyers who made Oil City their headquarters. He wore heavy boots and tramped up and down Oil Creek in all weathers—as did his competitors. Those were days of hard drinking and high living, but young "Bill" Rockefeller was strictly temperate and was economical in expense-account. But he was a man whom every one liked and respected, for, though he was quiet—almost diffident—in his manner, he would thaw out now and then and tell a good story, and always took a lively interest in good horses. The friends he made he kept, and through the years since then they have proved one of the most valuable assets of the Standard Oil Company.

Although William Rockefeller did not have the extraordinary genius for organization possessed by his elder brother, yet in his almost unerring judgment and in his ability as a financier he far excelled John. The plans originated by the elder were first carefully checked over by the younger, weak spots strengthened or eliminated, and then executed with a skill that was marvelous. One brother has always been as necessary to the other as the lamp is to the oil.

About 1875 their affairs had grown to such proportions that it became necessary for some one to go to New York to look after the business and finances there. So William Rockefeller moved his office from Cleveland to modest quarters in Pearl Street. A few years later more room was needed, and the present site at 26 Broadway was purchased and a big gray-stone building erected there in 1881. Until the adjoining lot to the north was bought, a new building erected thereon and additional stories placed upon the old, ten years later, there was no sign upon the structure to indicate who were its occupants—only a large rubber door-mat at the main entrance with the letters "S. O. Co." The architecture of the building is as simple as a pile of wooden oil boxes—those familiar cases that one sees stacked up on the wharves of every seaport in the world.

Despite assertions to the contrary, any one may enter freely and seek William Rockefeller, or any of the other Standard chiefs, without being stopped at the Broadway or New Street entrance and cross-examined by one of the gray-coated special policemen that stand guard there. Once inside the outer room to Mr. Rockefeller's offices on the thirteenth floor, the visitor will be asked by one of the messengers sitting there to write his name and business on a printed form, which will be taken in and, in all probability, will be given first to Mr. Rockefeller's private secretary, who will either send back an answer, come out himself, or order the visitor admitted.

The Oil Man's Office Habits

THE fittings of all the offices are mahogany, but they are so plain that they do not attract the eye. If the visitor will carefully notice the messenger who opens the door to the inner office, he will see that he does not turn the knob, but the rim about the axis instead. All over the building the doors to the private offices are equipped with these "rim locks."

If the caller comes about ten o'clock in the morning and is fortunate enough to see William Rockefeller in person, he will probably find him lying back in an ordinary cane-seated office chair, a cushion under his head, smoking a cigar, being shaved, having his shoes shined and disposing of the thousand and one matters that go to make up the details of his business day. Mr. Rockefeller does not shave himself because, for many years, he has been afflicted with an unsteady hand which would make even the best of safety razors uncertain in its work. His barber is the owner of the shop in the basement of the building, and this has been his daily task for nearly a score of years whenever Mr. Rockefeller is in town.

Communicating with the private office are other rooms, partitioned off with mahogany and ground-glass. Sometimes one or more of them will be occupied temporarily by some one, but they are generally used for places of quiet conference, or as a means of exit unobserved into other offices, or into the hallway. At certain times of each month one of them is occupied by two or three clerks busily at work cutting interest-coupons off of stacks of bonds. Contrary to the usual belief, these are not clipped with shears, but with flat pieces of steel such as money-order clerks use in the post-offices. In one of these rooms Mr. Rockefeller has a desk which he reserves for his personal affairs, such as the major details of his great estate at Tarrytown. Here, too, he dictates the few letters he writes, but these are mostly in regard to the loose ends of detail which are not handled in the executive committee, or else relate to his private affairs.

About eleven o'clock Mr. Rockefeller goes to the room of the directors or executive committee, of which he is the chairman. Before this body is brought every question affecting the policy of the company in all its vast interests. The talk is altogether informal and no parliamentary rules are observed. Mr. Rockefeller generally has little to say until all the rest have finished. Then he gives his opinion in the fewest words, and the matter is decided accordingly. There are fifteen members of this committee, which includes H. H. Rogers, John D. Archbold, William G. Rockefeller and John D. Rockefeller, Jr., the two last being sons of the founders of the Standard Oil Company.

After the session of this committee is over a confidential clerk comes in with a negro porter and has every scrap of paper about the room swept up and emptied out of the waste-baskets and burned under his own eyes. They do not overlook much of anything at 26 Broadway.

Saving a Quarter on a Letter

MR. ROCKEFELLER is not so regular in his attendance at these meetings as he used to be some years ago. He is sixty-five years old now and the enormous burden of responsibility he has carried for so many years has begun to tell upon even his magnificent constitution. Ten years ago he carried his five feet eleven inches of height erectly: now his shoulders have a noticeable stoop. Otherwise he has changed but little. His hair has grown a bit thinner and grayer, but his square face is still ruddy and full-blooded. It is generally well-tanned, for he spends as much time in the open air as possible. When he is in his town house, at 689 Fifth Avenue, he walks down to his office from there—about four miles—every day when the weather is pleasant.

Perhaps the most noticeable feature about his face is his eyes. They are a very dark blue, and, when business is being discussed, are as cold and impenetrable as gun-metal. When he is chatting with some friend about horses or something else that he likes, they light up with the utmost good humor. His eyes and his heavy jaw and square chin and straight mouth leave no one in doubt as to the strength of his character or the inflexibility of his will.

He dresses well, but quietly. He wears no jewelry, aside from a handsome scarf-pin. His hat is generally a flat-crown derby of a pattern which he has affected for many years. He seems partial to bilious-colored mackintoshes in rainy weather, generally mud-bespattered and well worn.

In his personal expenditures he is still careful almost to the verge of economy. For instance, the word "Rockefeller" contains eleven letters: ten letters is the limit of a single word with the cable companies. He always cautions his family and friends, when cabling him, to address their messages to "Rockfeller," leaving out the middle "e," and thus saving the twenty-five cents and upward which the cable company would charge for the excess letter.

William Rockefeller has the reputation among his employees of paying good salaries and treating them kindly. If he meets one of them on the street he will raise his hat to him as if he were the clerk and the other were chief of Standard Oil. In fact, he is scrupulously polite in dealing with even the humblest of his men. Many of them must perforce be intrusted with grave business secrets—secrets the knowledge of which by the world within a stone's throw of 26 Broadway would be considered cheap if bought at hundreds of thousands apiece. Yet it is most rare that even a hint of such secrets ever creeps out.

William Rockefeller has a great estate at Tarrytown, Rockwood Hall, which represents the investment of several millions. It has been his especial pride for many years. He takes an interest in every living thing on the place, notably the squirrels. When the first snow-clouds gather William Rockefeller begins to worry about whether the squirrels will have enough to eat during the winter, and straightway sends out and buys a number of barrels of hickory-nuts for distribution among the little rodents. First, samples of all the grades of hickory-nuts in the market are brought to him, together with prices per barrel. He scrutinizes both carefully, even going so far as to crack some of the nuts and eat them to test their quality, meanwhile dropping into reminiscences of his boyhood days. It takes longer to settle this important question of the squirrels' winter food-supply than it does to close a deal involving millions.

Such is the personality and the daily business life and habits of this man who is one of the world's greatest, but least known, financiers. His great success in the money-getting game—for he is almost as rich as his brother, John D. Rockefeller—has been due, first, to seeing and grasping the great opportunities that presented themselves forty years ago, and, second, to the rare combination of caution and unerring business judgment that he has developed to a remarkable degree. These laid the foundations of the vast Rockefeller fortune in the days when William tramped through the mud and slush, up and down Oil Creek, buying and selling oil. That Opportunity played a lesser part than ability is evidenced by the instance of the youngest and least noted of the Rockefeller brothers, Frank, who started even with the others, but to-day is only a moderately well-to-do man, living in Cleveland, and vice-president of the Standard Oil Company of Ohio. It is said that whenever he has speculated on his own account, without asking the advice of William, he has been unsuccessful.

Rough on the Frog

MR. FRANK S. BISHOP, general Eastern passenger agent of the Illinois Central Railroad, tells a good story of the early days when railroad companies did not seem to realize the necessity of appointing a practical railroad man as president, but selected for that important position the individual whom policy threw to the front.

"The Illinois Central had just secured control of an important line which connected with its system down South," says Mr. Bishop, "the president of which was a lawyer of wide reputation—a very good lawyer, but without the slightest knowledge of railroading.

"Several days later, a tour of inspection was made over the entire route of the newly-acquired line, among others in one of the private cars being the new president.

"The engineer of the train began to hit up a pretty fair gait, and the cars soon started to jump about, as the roadbed was none too good at certain places. The inspection tour was surely proving a great success as far as the bad portions of the track were concerned, for, as the speed of the train increased and the 'soft spots' were developed from time to time, the green official was nearly thrown from his seat. The farther down the line we got the more nervous he became.

"Finally, when the rate at which we were moving had increased to such an extent that, in order to stay in one's seat, it was necessary to clutch supports with both hands, and the new president had become nearly frightened out of his wits, the train, with one terrific, long-drawn-out crash, ran over a switch with such apparent uncertainty that it seemed about to leave the rails.

"The president gasped:

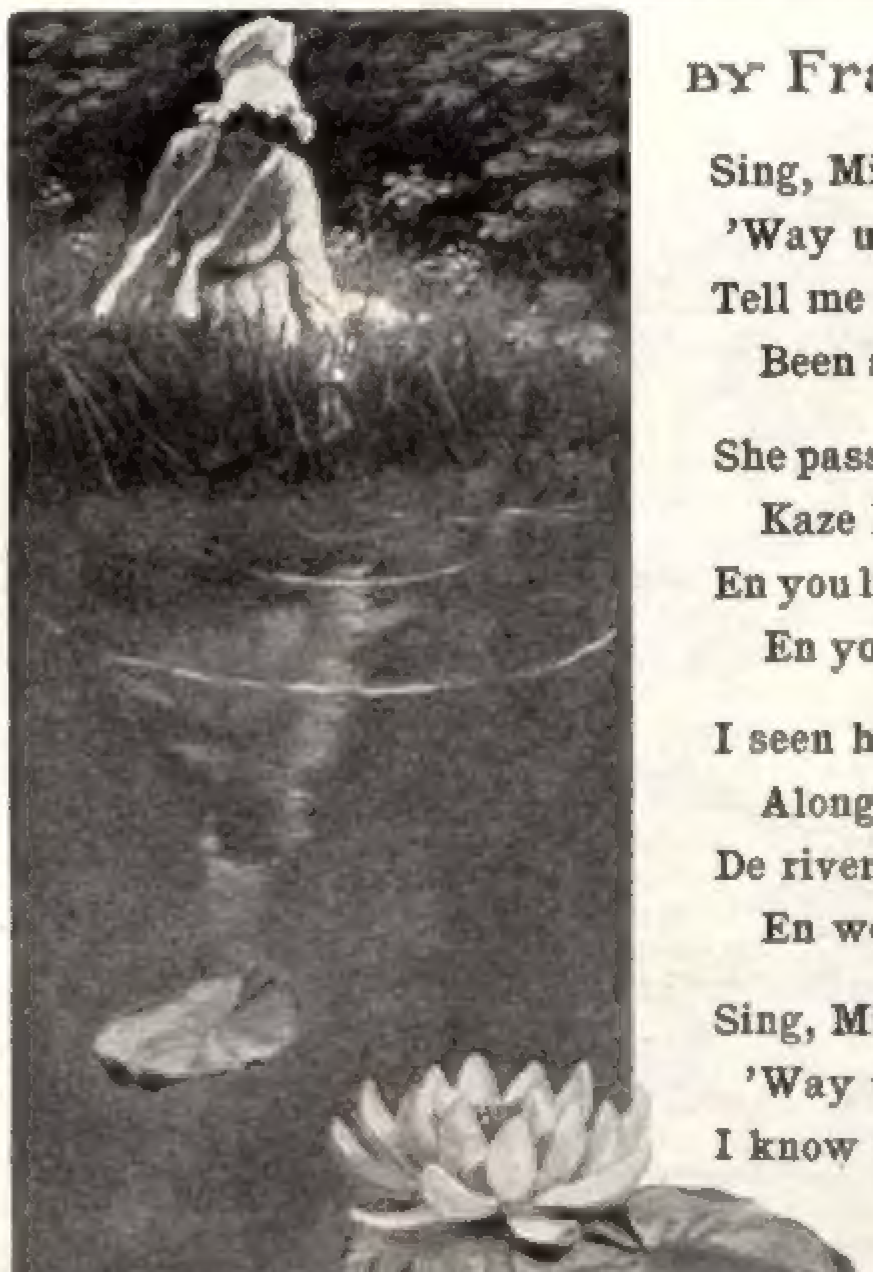
"'What was that? *What was that?*'

"'Oh, that was nothing,' shouted the superintendent reassuringly. 'We just struck a frog, that's all.'

"The president, seeming somewhat relieved, sank back in his seat, saying weakly:

"'Well, we certainly killed it.'"

The Mockingbird's Secret



DRAWN BY [illegible]

BY Frank L. Stanton

Sing, Mister Mockin'bird,
'Way up in de tree;
Tell me what my sweetheart
Been a-tellin' you 'bout me?

She pass dis way dis mawnin',
Kaze I seen de roses stir;
En you listened ter her singin',
En you stole de voice er her!

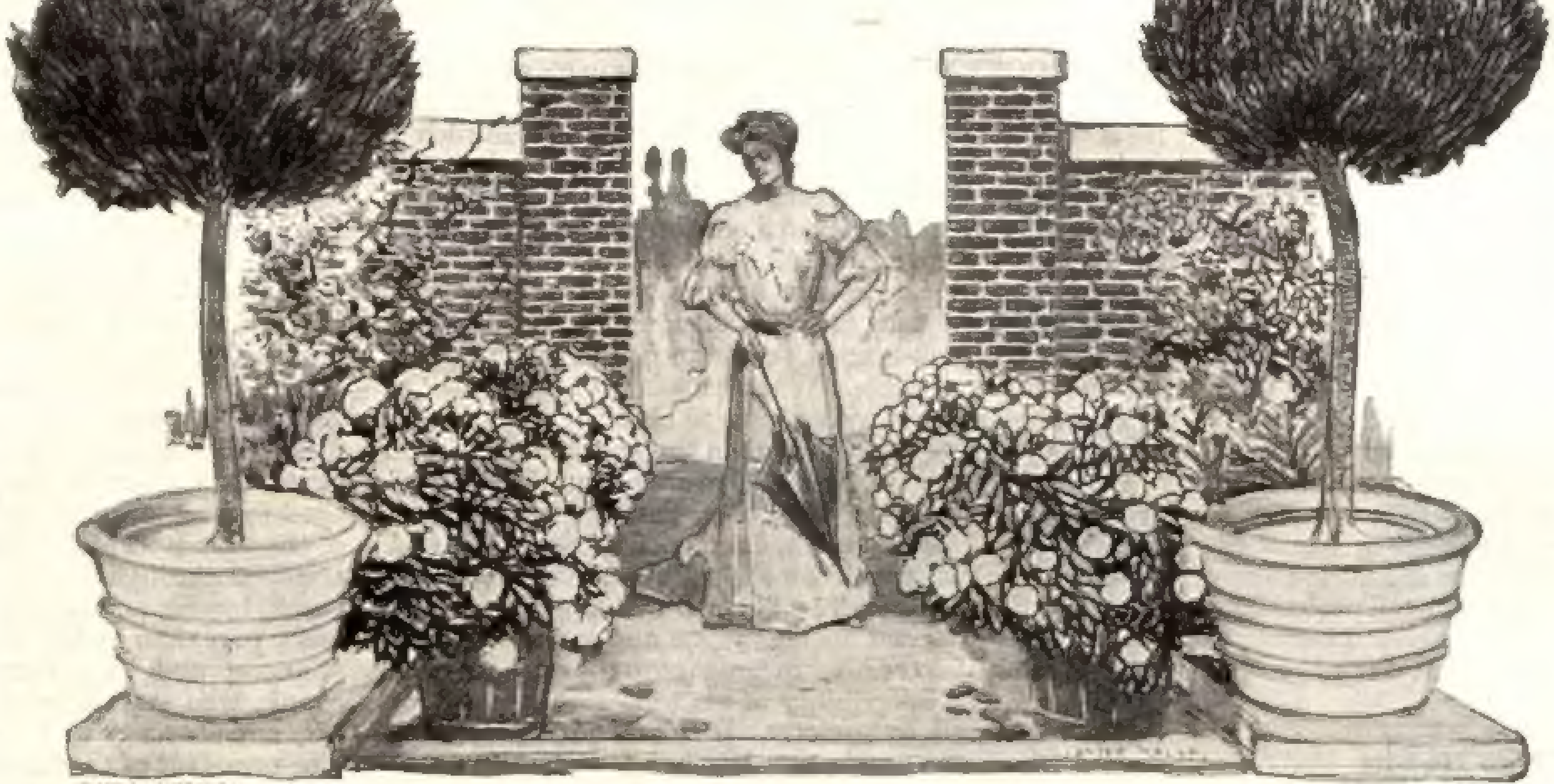
I seen her des a-trippin'
Along de blossom-track;
De river stole de face er her
En wouldn't give it back.

Sing, Mister Mockin'bird,
'Way up in de tree;
I know she showed her heart
ter you—
Now show her heart
ter *me!*

ALLISON'S GARDEN

A Young Man in a Hurry and a Young Woman Who Kept Step

By Edward Salisbury Field



I HOPE I do not intrude," I said.

"I dare not hope as much for myself," she replied, looking into my eyes in a most engaging way, "but, you see, the gate was open, so I ventured ——"

"All gates must be open to you," I told her gravely.

"And it is such a beautiful day, and your garden is such a dream."

"Perhaps you are a dream, too," I said; "you are very beautiful. Did you know that your hair is the color of jonquils?"

"Are you aware that you are staring me out of countenance, that your poetical allusions to my person are most displeasing, that ——"

"I was quite unconscious of being rude," I declared. "You must know, by this time, that one can't help staring at you, and your hair is the color of jonquils."

"Why should poets prove so unpleasant?"

"But I am not a poet," I protested; "I'm a lover of the beautiful."

"Not an accepted lover."

"I hope to be."

"You don't even know who I am," she said.

"I know that you are beautiful."

"And that I have jonquil hair."

"And that you are wearing a Paquin gown."

"That is the first sign of intelligence you have displayed," she told me. "It is more than ordinary intelligence, too. How did you know it was a Paquin?"

"I know a number of things," I answered lightly. "One of them is that you shall never leave this garden until you consent to marry me."

"If you were serious I should be offended."

"If you were offended I should be serious."

"Then you are not serious?"

"Oh, but I am, though!" I replied.

"Am I to understand that you offer me your heart and hand and garden and ancient name?"

"My ancient name is Smith," I said, "and I lay it at your feet."

"I don't care for the name, but I'll take the garden. Good-day."

"You are not going!" I protested.

"Certainly not—you are going. The garden is now mine."

"Perhaps I had better turn over the keys of the house," I ventured.

"It would be well," she agreed, and took them with a smile.

"Would you fancy my watch?" I asked.

"I'd love to have it," she replied, "and your scarf-pin, too; I adore scarabs!"

"It is rather a nice one," I said. "I dug it myself, in Egypt."

"How interesting!" she exclaimed. "And that seal ring, too—may I have it?"

I placed the ring in her hand.

"Have you anything else?" she asked.

"A few letters, and several banknotes."

"You may keep the banknotes," she said, "but I'm not so sure about the letters. Are they interesting?"

"One of them is awfully interesting."

"Is it from a girl?"

"It is from a girl."

"Then you may keep it. Let me see: I have the keys, your watch, your scarf-pin and your seal ring, and I allow you to keep your banknotes and your letters, which implies a most generous disposition on my part. The garden I accept with gratitude. I knew it was to be mine the moment I saw it—that hedge of Cherokee roses was most convincing proof. How, pray, did you know I liked Cherokee roses?"

"I have always known it," I answered humbly. "I planted those geraniums for you. That was two years ago. They grew so rapidly that my gardener was astounded, but I knew—they had to reach the top of the wall. Since then they have been scanning the road, looking for you."

"And that little pool is for the birds, is it not?"

"Of course it is," I said. "All the birds for miles around come there to drink, and to look for you; till this morning they have flown away disappointed."

"And you planted the wild gooseberries for the humming-birds?"

"For no other reason," I replied.

"And you have two strawberry-beds. I just know you have."

"One for you and me, and one for the quail," I told her.

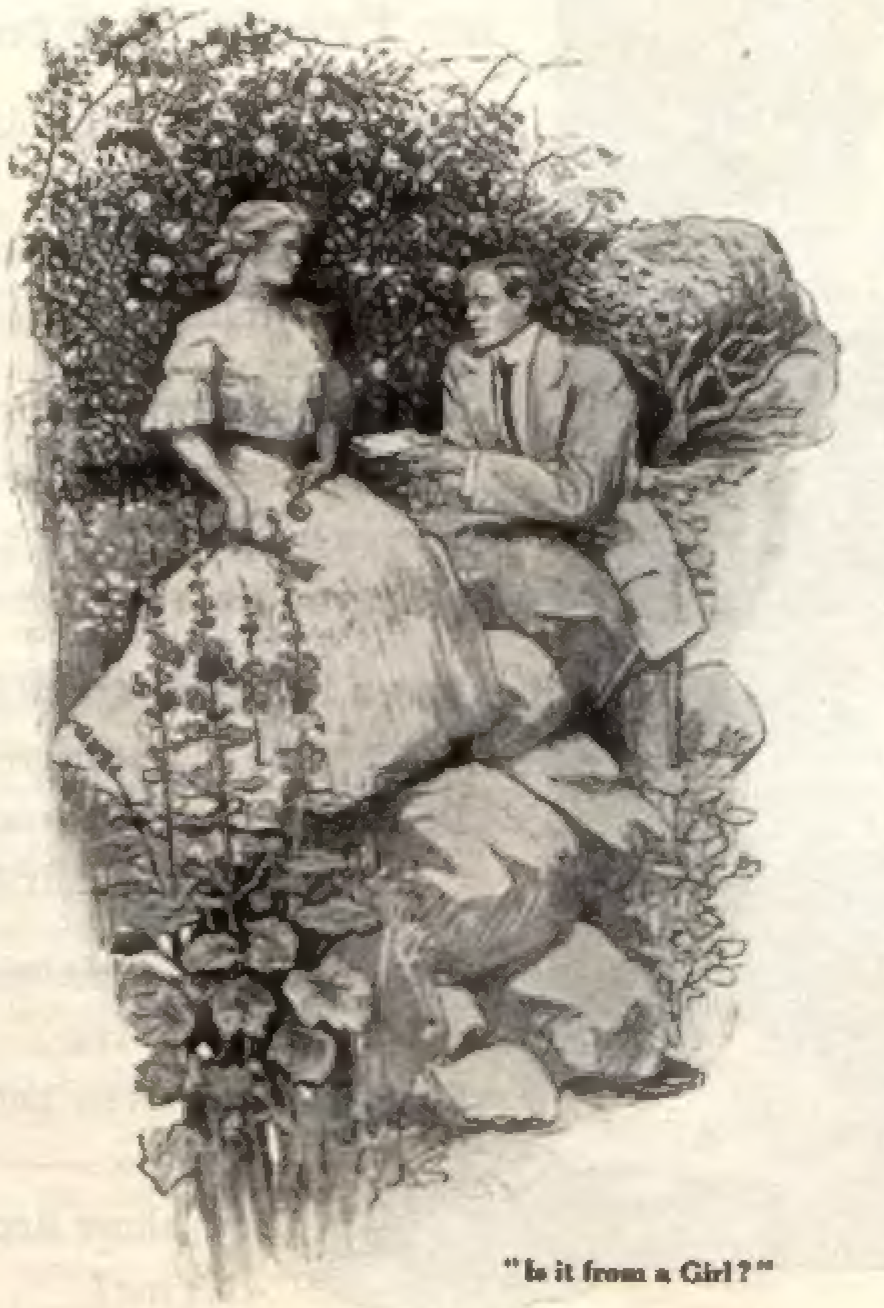
"I do love my garden," she said, as we wandered from flower to flower. "But you haven't offered me a single blossom."

"You prefer them to remain where they are," I told her, and she smiled happily.

"I don't mind your thinking my hair is the color of jonquils," she said.

"I hope the house will suit you," I ventured anxiously.

"There is nothing new in it?" she asked.



"Is it from a Girl?"

"Every chair weighs a ton," I assured her, "and the ceilings are low."

"And the rugs?"

"All Turkish, and old. And there's an open fireplace in every room."

"Nothing Frenchy, or gilded?"

"Nothing."

"I'm glad. I never could accept the house if it were gilded."

"I've got five Collies and a Persian cat," I volunteered.

"I love Collies and Persian cats," she said. Then she looked at me with a frank, merry smile. "What is your name?" she asked.

"John," I answered meekly.

"There never was such a fine, old, honest name as John," she said. "But I'm sure your other name isn't Smith. What is your other name, John?"

"It is Brooke, my dear. And yours?"

"Allison, John—Allison Cornwall."

"Will you hand me that watch of ours, Allison? I am going to open it. There! What is it you see?"

"Why, it is my picture, John! I suppose it is unusual, but it seems so natural that it should be there."

"I found it in the studio of a friend who died."

"My cousin Robert?"

"Yes, I was his executor. In his will he said that I was to take whatever pleased me most from his studio, and I chose your picture. Since then I have tried so hard to find you, and behold!—to-day you have strayed into my garden, as you strayed into my heart two years ago."

"So you knew me, John?"

"The moment I saw you, Allison."

"And you meant all that about my consenting to marry you before I left the garden?"

"I was never so serious in my life. I was bold then, dear, but I am timid now; I want so much to ask you to do something, and I hardly dare. I said I wouldn't let you leave the garden till you had promised to marry me; now I want your promise to marry me before you leave the garden—your garden—our garden. It isn't as if I had met you only to-day, Allison; I have loved you for two years—two long, long years."

"I will consider it. And now I will give you the keys to the house, and you will go and order luncheon; I couldn't marry you till I'd seen the house, you know."

"Is the house so important?"

"We must like the same things, John," she answered simply. And then I understood.

Leaving Allison in the wistaria-arbor, I ran to the house, burst in upon my honest old housekeeper, Mrs. Perkins, and ordered luncheon for two. Never had the question of luncheon loomed so importantly. "I must order what she likes," I thought.

Mrs. Perkins was greatly amazed and equally patient. I asked her to suggest dishes, and as quickly vetoed her choice; I made wild suggestions myself, which I as promptly rejected. There was but one way for me, and, after all, wasn't that the test? I ordered just the sort of luncheon I liked: broiled squabs, artichokes, fresh butter, strawberries from the garden, with bar-sugar and a whopping pitcher of cream, and a pot of my own special brand of Ceylon tea.

Mrs. Perkins rose manfully to the occasion; the squabs were in the larder, the artichokes in the ice-box, and Allison and I would pick the strawberries ourselves.

With luncheon promised in an hour, contingent upon the delivery at the kitchen door of the strawberries, I left Mrs. Perkins and made a hurried tour of the house. It was a most encouraging tour; every room was clean and orderly, yet had that indefinable air of being lived in. I looked last and longest at the library—my own particular retreat. It was as characteristic of me as was my garden, and if Allison loved my garden, surely she must love my library! Satisfied with my survey, and thankful that I had been born with an abhorrence of lace window curtains and gilded chairs, I hastened to the garden.

Allison was sitting where I had left her, in the wistaria-arbor. I felt that she had always been there, a part of my life, the spirit of my garden, the joy of my house and heart. We wandered to the strawberry-bed hand in hand, and while I picked berries she, with deft fingers, constructed small baskets of leaves. Then with our spoils we journeyed gleefully to the kitchen door.

With Mrs. Perkins, as with myself, it was a case of love at sight. Allison was whisked away from me and tucked under my worthy housekeeper's metaphorical wing almost before I knew it. I then fled to my bedroom, where, as I remember, I changed my tie four times and agitatedly smoothed my hair with a clothes-brush. That accomplished I ran downstairs to the library where Allison, conducted thither by Mrs. Perkins, soon joined me.

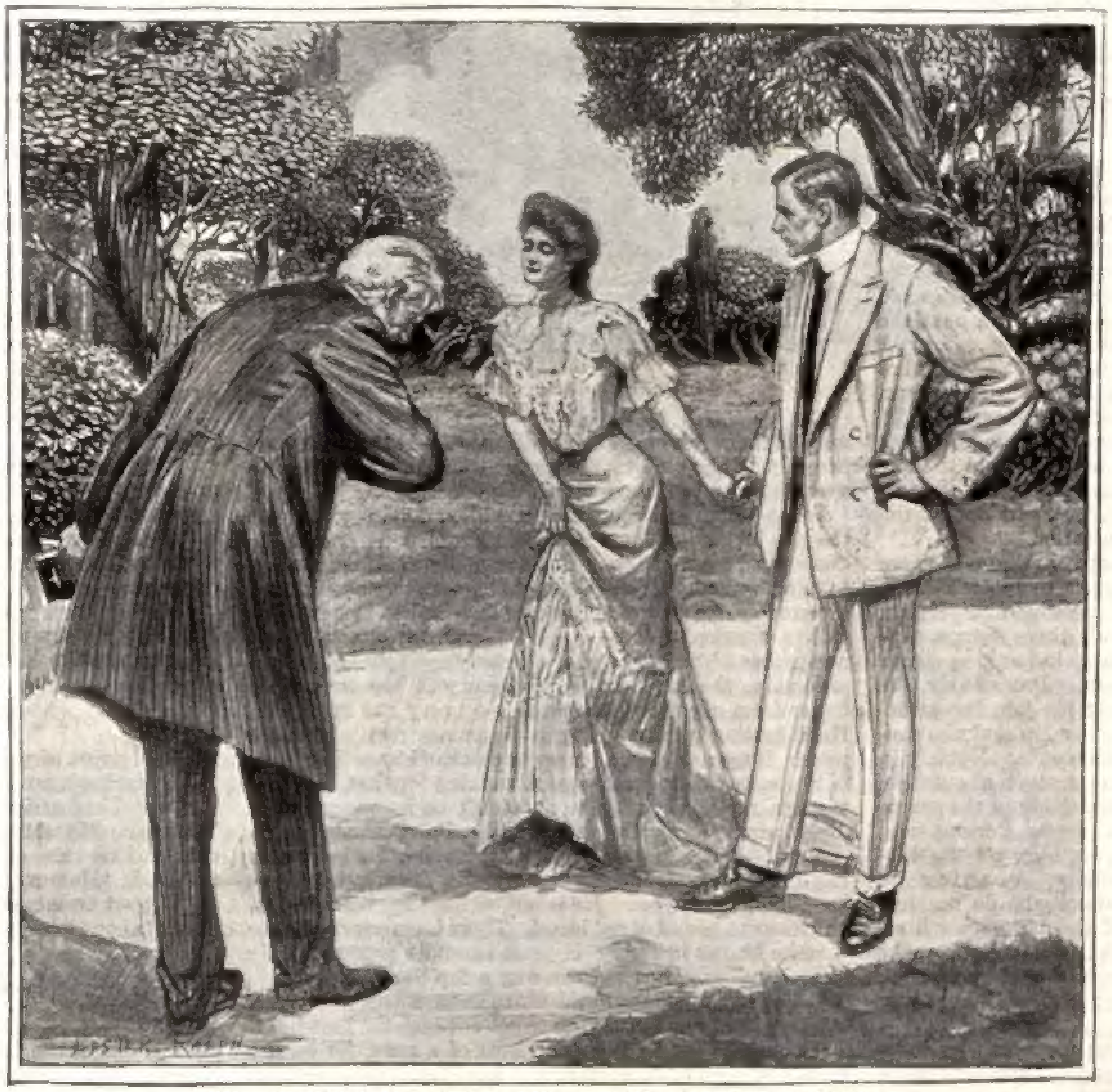
"Oh, John, I do love your house!" she said.

"Our house," I corrected.

"Well, 'our' house, then."

"You haven't really seen it yet," I warned.

"There never was a dearer room than this," she replied, surveying the book-lined walls with appreciative eyes. "There is nothing so cozy as books I think, when they are not too new or too oppressively expensive-looking."



"Hereafter I Shall Always Think of Him as the Man with the Beautiful Wife"

"The World's Best Literature, eighty volumes, bound in calf," I suggested, or, "Masterpieces of Fiction, half morocco, edited by a Justice of the Supreme Court and a Senator from Kansas."

"Yes," she smiled, "that's it. Was there ever anything so stupid?"

"There never was. But I'm as hungry as can be. Let's trot along to the dining-room and see what we can find to eat."

"Perhaps luncheon isn't ready."

"Luncheon is always ready at two o'clock. This house seems to run itself, dear; as sure as I pull into the dining-room on schedule I find a meal staring me in the face. Let us hope that your first meal in your—our—house will please you."

"I'm sure it will," she beamed.

And it did. Wasn't it nice of her to like squabs and artichokes and sweet butter? Wasn't it dear of her to praise my brand of tea and to eat two saucers of strawberries? We were very gay and happy, and we chattered away like magpies till my eyes rested on the clock.

"You must excuse me, Allison," I said, taking out a pencil and notebook, "but time is flying and there is much to be done. What is your age, dear?"

"Is it important, John?"

"Yes, dear."

"Twenty-four, John."

"And you were born?"

"In Philadelphia, John."

"And your father's name?"

"Was Roger Courtland Cornwall, John, and mother's was Sarah Marshall."

"Thank you, dear. Would you mind if I left you for an hour? It will take all of an hour to run over to Belmont and get a marriage-license, a minister and a wedding ring. You shall be married with the ring that was my mother's; she would have liked that, Allison."

"But, John, I haven't told you I would!"

"You like the house, and you liked your luncheon, and you love the garden. Now there is only me to consider. Won't I do, Allison?"

She looked at me very gravely, searching my face—my soul, perhaps—to see if there was aught in me that she could not accept.

"Yes, John, you'll do," she said, "only it's lucky for you I'm an orphan. I never could do it if I weren't, you know."

"I know," I said. "But one thing before I start for town—I hope you don't dislike automobiles, Allison."

"I adore them, John."

"How fortunate! There is a four-cylinder waiting for me this minute at the side door. I shall be back by four if I possibly can. It is only an eight-mile spin all told, and if I'm lucky enough to catch a parson—is there any brand you prefer, dear?"

"No, John, only the Episcopal kind look so sweet in their vestments."

"You shall have the best I can get in the time I have," I promised. Then I rang for Mrs. Perkins and told her there was to be a wedding in the garden at half-past four, or thereabouts. When it was made clear to her who the bride was to be, the dear old soul really looked pleased.

"I will leave Miss Cornwall in your hands," I told her. "She will like to explore the house, perhaps, or stroll in the garden, but in no circumstances is she to run away. She may repent of her decision and try to escape, but don't let her, Mrs. Perkins—don't you dare to let her!"

Allison laughed merrily. I blew her a kiss, then flew through the house, out a side door, and hopped up beside James, my chauffeur. "Belmont Road," I said, "as fast as she can make it." And away we went.

"Do you know of any minister of the Gospel residing on this road, James?" I asked.

"Reverend Grandison," he answered briefly.

"Episcopalian?"

"No, sir. Presbyterian."

"Are there any others between here and town?"

"Not that I know of, Mr. Brooke."

"Then stop at the Grandison house, James."

I found the Reverend Calvin Grandison in his study. He greeted me kindly, but reproachfully, as though my sudden entrance had nipped in the bud some fair flower of speech that was to have decorated his sermon for the following Sunday. In the fewest words possible I explained who I was and what I desired.

"Oh, you are the man with the beautiful garden!" he said, his fine old face lighting up with interest.

"With your help, my dear sir, I shall henceforth be known as the man with the beautiful wife," I replied. "You will help me, won't you?"

"I shall be most happy, Mr. Brooke," he declared. "Half-past four, you say. I shall order the phaeton at once."

"Perhaps I can pick you up on my return from town," I suggested. "I have an automobile outside."

He declined my invitation gently, but so firmly that, in my mind's eye, I beheld a motto, among his more secular articles of faith, reading: "No Automobiles for Mine." I thanked him warmly for his kindness and resolved then and there to have Allison discover his pet foible, and to foster it indulgently no matter what it was—orchids, Japanese prints or the heathen in darkest Africa.

From the Reverend Calvin Grandison's to Belmont (fortunately for me it was the county-seat) was but a three-mile spin, and we made it in law-breaking time. Once there I directed James to take me to the courthouse, and in less than ten minutes had emerged from that building and from my interview with the county clerk, with our marriage-license—Allison's and mine—safe in my pocket. Next I sought the safe-deposit vaults of the trust company, where I withdrew my mother's wedding ring together with a wonderful emerald ring that had been hers, and a necklace of perfect pearls. There were other jewels in the box for Allison, but these three I knew would please her most, and time was more precious than jewels just then.

That accomplished, we turned our faces homeward, James and I. No bird ever flew to its mate more swiftly than I flew to Allison, once we were out of town and on the hard, broad Belmont Road.

We passed the Reverend Calvin Grandison about a mile from our destination poking along in an antiquated phaeton behind an antiquated white horse. I waved my hand to him as we passed and he favored me with a horror-stricken stare. I'm sure the good man approached Brooke House with grave doubts as to whether he would not be called upon to repeat the burial service over me instead of marrying me that afternoon.

I looked at my watch as we drew up at the side door; it was just ten minutes past four. "Not so bad, James," I said. "I shall want you in the library in fifteen minutes to sign a paper as witness."

Having dismissed James I made a hasty survey of the garden. Allison was evidently in the house with Mrs. Perkins, so I turned my steps thither, entered the house and went direct to the library. Still no Allison. "She is in the upper part of the house," I thought, and was on the point of going upstairs when my eye fell on an envelope on the table, addressed to me in a handwriting with which I was not familiar. I reached for it and broke the seal, prepared to read it as I ascended the stairs. I got no farther than the library door, however, for this is what I read:

My dear, dear John .

When you read this I shall have fled. I just can't marry you, John. It seemed so natural that I should while you were here, but now you are gone it has become impossible; it has been like the foolish stories you read in magazines—the kind you know could never have happened.

I do love you, John, and it is in my heart to wish you had not left me till we were married. Now, all the prejudices, all the teachings of my girlhood, of my mother's girlhood before me—all the traditions of my sex bid me fly from you, and I am powerless to resist. I may not even tell you where I am going. I may not leave one little clew to point the way.

I know you will search for me. Yes, and I know you will find me. You must find me, John. I should be so unhappy if you didn't find me!

I shall leave the watch, the keys and the seal ring with Mrs. Perkins; the scarab scarf-pin I shall keep. Take good care of my house and my garden, John; of my birds, my flowers and my strawberry-bed; and try to believe it is not my wish that I desert them—that I go unwillingly.

ALLISON.

There was sunshine in the room, and birds sang in the garden, but my world was in darkness, my sun in complete eclipse. With Allison's letter in my hand I stared blindly at the door opening upon the hall; it seemed to me that something was moving toward me, but I was not sure. Then my mind cleared, and my eyes rested on Mrs. Perkins, not three feet away.

"You here?" I said. "*You?* Do you know what has happened? Do you know what has happened, I say? Miss Cornwall is gone. I left her with you, and you let her go. I do not blame you, Mrs. Perkins—I do not blame anybody but myself. Please inform the Reverend Mr. Grandison, who will appear shortly, that there will be no wedding this afternoon. In the mean time I beg you will telephone to the stables and tell James to bring the automobile to the side door at once. That will be all, Mrs. Perkins."

"But, Mr. John!" she protested.

"That will be all, Mrs. Perkins," I repeated.

"But she hasn't gone!" cried Mrs. Perkins.

"What do you mean?" I thundered.

"I mean that she's upstairs in the north bedroom."

"How can she be? She can't be!"

"Excuse me, sir, but she is."

(Concluded on Page 28)

WHO'S WHO—AND WHY

Serious and Frivolous Facts About the Great and the Near Great

A Shrinking Violet

IT'S A WONDER somebody doesn't put Robert Bacon, Assistant Secretary of State, into a book—a novel needing a hero for women to rave about and men to get jealous over.

Taking stock of Mr. Bacon—that is, taking stock-phrase stock of him, to measure him up to the ideal hero standards—this is the result:

"Handsome as a Greek god": He is.

"Rich beyond the dreams of avarice": The same.

"A king of High Finance": He was.

"Concerned in the affairs of state": He is.

"Having made a success of business he turned to diplomacy": He did.

"Modest, yet strong; unassuming, yet powerful": They say.

Answering to all these specifications, imagine how Robert Bacon would dash through three hundred pages of fiction—filled with money-conspiracies and diplomatic intrigues—and emerge triumphant at the end. Surely, the novelists are overlooking something good!

Bacon came to Washington to be Assistant Secretary of State when Loomis went out. Be very careful about that title. It is not "First Assistant," but "Assistant." The next man to him is second assistant and the next third assistant. But he is not "First Assistant." He is "Assistant." That, you see, does not rank him with seconds and thirds, but puts him in a place of his own, next the Secretary. They are captious in the Department.

Well, he came as Assistant Secretary of State. Before that he had been one of the partners in J. Pierpont Morgan & Co. Before that he had graduated from Harvard. All this, probably, took about forty years of his life, although he carefully refrains from telling how old he is in the few lines of biography he contributed to the official records. At any rate, he flourished for some years as one of the important men in the Morgan organization.

There are a lot of these Morgan partners, whose business it is to handle some branch of that great financier's enterprises, say nothing, attend directors' meetings and get rich.

Senator Smoot, of Utah

Bacon did all these things. He was well known in banking circles in New York. Presumably, he was skillful at his job, for he attained a partnership and the consequent emoluments. Nobody in public life knew much about him. He was as intangible to the people as Steele is—or as Perkins was, until the cover blew off the life-insurance affairs; meaning by the people those who do not live for a part of the day, either literally or constructively, by the various means of communication, on the lower end of Manhattan Island.

Came along the Northern Securities explosion. There was much gossip about Bacon's connection with that, but what it was, or what it wasn't, concerns nothing here. Bacon retired and took a trip abroad. When he came back the President appointed him to his present place, and Bacon came to Washington and began work.

There were many whisperings and noddings.

"See that!" said the wise ones. "Here is a former partner of Morgan going into the State Department. Oh, I guess that isn't a shrewd move!"

And one day Morgan came to Washington and called on Bacon. He called on others, too, but the main point was that he called on Bacon. Hi, Yi! Who-o-op! There it was. The whole damnable conspiracy was unearthed. Morgan called on Bacon!

Next day Bacon sent for the reporters.

"Some of you men drew some unjustified inferences from Mr. Morgan's call on me yesterday. It was a personal, friendly visit from a man who had been my chief for years. That was all there was to it."

They looked him over and decided that was true. Since that time he hasn't been bothered much by allusions of that kind, but he has been bothered by the association of his name with affairs in the Department. He wants to be a shrinking violet. When he is acting Secretary he insists that he shall not be mentioned. This may be caution, or it may be the result of previous education. At any rate, he is the only public man in Washington who protests when he sees his name in the papers used pleasantly.

Robert Bacon, Assistant Secretary of State

When a man gets more than a million dollars, guesses at the size of his fortune are futile. People who pretend to know say Bacon has ten or twelve millions, all made since he left Harvard. He has plenty to his own way of thinking, apparently, for he quit business when he left Morgan and took a hundred-dollar-a-week Government job. Like as not, he has ambitions. He could easily aspire to an Ambassadorship, the most expensive luxury in the way of an honor from a grateful people this country has in its gift. He is getting good training in diplomacy and he has the price. It seems rather a far cry to think of him as Secretary of State, but he is getting good training for that, too, and there is no reason why he shouldn't be as successful in diplomacy as he was in business. Mr. Bacon has brains.

By and large, Bacon is as pulchritudinous a person as has been drafted into service by the President. He is good-looking all over. He is tall, well set up, trimly built, and looks to be full of red blood. There is exterior evidence that he knows it, for he is most carefully groomed. He looks bandboxy, but not the way a fop does.

He is plugging along in the State Department every day, working hard and not trying to get out into the lime-light. That shows that he is a good deal of a man, for he has money enough to do nothing but have fun if he so elected. When a man of forty, or thereabouts, who has been for fifteen or twenty years in the midst of great things in Wall Street, decides he has enough money and goes in for something else, as Bacon did, it proves that he has horse-sense, no matter what the ambition back of the shift may be. The Assistant Secretaryship of State is pleasant enough as a place, but there is routine that must irk. Undoubtedly Bacon is looking for a career. If things go right politically—from the viewpoint of his allegiance—he may get it. He is going after it scientifically.

"Why," asked a jester at a Gridiron Club dinner, when both Secretary Root and Bacon were present, "can Mr. Root be styled the very Shakespeare of diplomacy?"

"Because," was the reply, "he gets the reputation and Bacon does the work."

The Sterner Sex

A DELEGATION of earnest Washington women went to the Capitol one day to see about the unseating of Reed Smoot, the Mormon Apostle, who is a Senator from Utah.

They sent in for Senator Proctor, of Vermont. When Proctor came out the leader of the committee said: "Senator Proctor, we want you to expel Mr. Smoot from the Senate."

This was a rather large job for the Vermont man, and he hemmed and hawed a bit and sought to find a way out. After he had explained that he, personally, was but one member of the Senate, and that it was a matter to be considered gravely, and all that, he suggested: "Wouldn't you like to meet Mr. Smoot?"

The crusaders were thrown all in a flutter at that, and while they were debating it Senator Proctor sent in for Senator Smoot and Smoot came out.

"Ladies," said Senator Proctor, "this is Senator Smoot, of Utah." Smoot bowed and smiled pleasantly and waited for some one to say something.

"We were telling Senator Proctor," spoke up one of the braver women, "about our memorial temple we are building." Then she gave the astonished Apostle a full description of the enterprise.

After she had finished, Smoot, who had listened intently, took out a twenty-dollar bill, pressed it into the hand of the speaker, smiled and said: "A very worthy object. I trust you will allow me to contribute something." He smiled again and bowed and vanished into the Senate chamber, leaving the delegation breathless.

The Colonel's Check-Rein

COLONEL "IKE" HILL, assistant sergeant-at-arms for the Democrats in the House of Representatives, has violent political prejudices and, at election time, is wont to back them with money.

He got into a political discussion in the lobby of the Hoffman House in New York, a short time ago, and made an assertion that was disputed by a man in the gathering.

Colonel "Ike" reached down into his pocket, pulled out a roll of money and peeled off five one-hundred-dollar bills.

"I will just bet you five hundred dollars I am right," he said.

"I'll take you," said the other. "Wait until I get a pen and ink."

A cold look came into Colonel "Ike's" eyes.

"What do you want a pen and ink for?" he asked.

"Why, I want to write a check for five hundred dollars to cover your bet."

Colonel "Ike" put his money back in his pocket.

"Bring me a pen and ink, too," he said, "for if this is going to be a check bet I'll make it five thousand."

A Partial Eclipse

"THE point of view," said Senator Stone, of Missouri, "makes a heap of difference.

"Now, I had a friend who went down to Muskogee, Indian Territory. He walked about that thriving city and, being of a curious turn of mind, stopped an old negro woman and said: 'Mammy, what's the population of this city?'

"'About twenty-five thousand, sah,' the old woman replied; 'about twenty-five thousand, includin' the whites.'"

The Hall of Fame

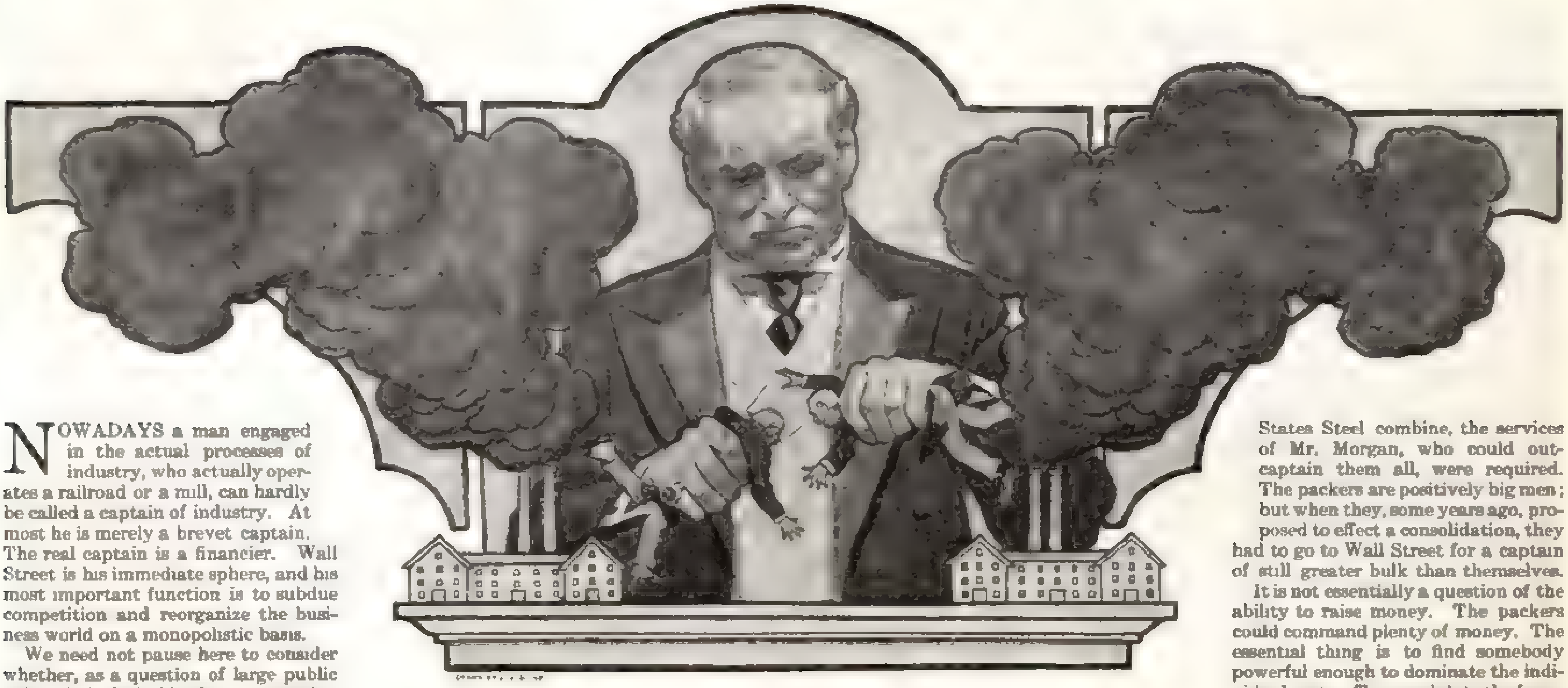
¶ Elihu Root, Secretary of War, used to be a golf player. He was one of the founders of the Nassau Club. He quit playing golf when he came to Washington and began riding horseback. The President says golf is a "grandmother's game."

¶ If beef counts for anything the Panama Canal project is in good hands. Secretary Taft, the head of all the work, weighs nearly three hundred; Chairman Shonts, of the Panama Canal Commission, is a strapping big chap, and Governor Magoon, of the Canal Zone, is a whale.

¶ Senator Beveridge breezed into the Senate chamber some days ago attired in a pearl-gray suit of clothes, cut in the most fashionable style. There were gasps of surprise and admiration from most of the black-coated statesmen and many of them crowded around him to congratulate him. A frock coat on a Washington June day has its disadvantages, but Beveridge is the first who has had the courage to change to pearl-gray thin stuff and be comfortable.

Senator Stone, of Missouri

Modern Business Practice



The "Captain's" Work and Pay

BY WILL PAYNE

NOWADAYS a man engaged in the actual processes of industry, who actually operates a railroad or a mill, can hardly be called a captain of industry. At most he is merely a brevet captain. The real captain is a financier. Wall Street is his immediate sphere, and his most important function is to subdue competition and reorganize the business world on a monopolistic basis.

We need not pause here to consider whether, as a question of large public policy, it is desirable that competition be subdued and business reorganized on a monopolistic basis. It is enough to state the indubitable fact that the business world deems that end desirable, and is willing to pay an enormous price for bringing it about.

Business is guided by a quest for profits. Business men have found, as a general proposition, that unrestrained competition destroys profits, or greatly lessens them. Naturally, therefore, they wish it eliminated, or subdued, by combination; and they call in the captains to effect the combination. They cannot effect it themselves. They must have the captain do it for them; and he charges them a price commensurate with services of so rare an order.

Business men in a given line of industry find that competition is ruining them, or at least decidedly curtailing their earnings; that the profits of that particular line of business would be larger if it were consolidated on, approximately, a monopolistic basis. Presently a "trust" is formed, which takes over and consolidates the principal plants. Then it is said that the business men in this certain line have "got together," "agreed," "gone into a merger." But, as a matter of fact, in typical cases, no such amiable and brotherly getting together and agreeing has occurred. They want to consolidate and secure the increased profits; but they cannot agree on the terms. Broadly speaking, they are all of about the same size. No one of them dominates the others. Each one of them is aware of some particular advantage in his own plant or trade, and demands a correspondingly larger proportion of the joint ownership of the consolidated company. The proper selfishness of each one clashes with the proper selfishness of the others. They cannot come to an understanding. In this dilemma they go to the captain of industry; or the captain, perceiving in their contentions an opportunity for the profitable employment of his talents, goes to them. The captain is bigger than any of them—so much bigger that he is able to dominate them all. What he does is to take the affair out of their hands and arrange the consolidation to suit himself.

This is no fanciful account, but a literal statement of what actually happens in typical cases. Aside from plenty of other evidence, this process was perfectly disclosed in the testimony of various captains or trust-promoters before the Industrial Commission. William H. Moore, for example, who organized a half-dozen large steel and iron consolidations that now form an important part of the United States Steel Corporation, told how he went to the different plant-owners and took from each separately an option to buy his plant for cash. He was asked:

"At any time did any manufacturer know the option of any other?"

Mr. Moore replied: "Not if I could keep it from him." And he explained that every owner naturally thought his plant was the best.

If A. was to get more than B., and B. learned of it, he objected, and so on without end. So C., the captain, must step in, tell A. and B. to forget all about each other and simply sell their plants to him.

Mr. Moore explained that by this process he personally became the purchaser of the plants. Then he organized the new consolidating company and turned over the plants to it. By this turn-over, of course, he became the owner of the capital stock of the new company which he could allot and dispose of as he pleased. In the case of the American Tin Plate Company the capital stock consisted of $18,000,000 of preferred—roughly representing tangible values, as we shall see later—and $28,000,000 of common stock, of which $18,000,000 was given as a bonus with the preferred, while the remaining $10,000,000 went to the promoter. Mr. Moore, however, deprecated the idea of considering this $10,000,000 in the light of a wage or fee for promoter's services. He had bought the plants. He was the company and could do with its stock as he pleased.

The question was asked: "You held the $46,000,000 capital stock practically in your own hands. So you could allot it as seemed to you wisest and best."

Mr. Moore's answer was: "Yes, I owned it."

So here we see the typical fact—not a consolidation worked out by amicable agreement among the plant-owners, but one created by the captain of industry.

Chastening the Little Fellows

THE testimony of John W. Gates as to the formation of the American Steel and Wire Company ran on the same lines. He and his friend Isaac L. Ellwood went about and personally bought the plants, or took cash options of purchase. At the moment of organization they were the company. This very important point that, generally speaking, the plant-owners do not form the consolidation, and cannot form it; that the captain, in typical cases, is the powerful solvent which alone will make amalgamation possible, is well enough understood in finance, but too little considered outside, where the tendency always is to criticise the captain for "hogging" a huge slice of the new securities without contributing any commensurate tangible value to the combine.

Generally speaking, there must always be a captain where there is a consolidation. No matter how big, positively, the individual owners are, they must find somebody bigger than any of them before they can combine. For example, Mr. Moore and Mr. Gates are really big captains. They had operated with signal success in effecting positively large industrial consolidations. But when they and others of equal size came, as plant-owners, to face the problem of forming the still greater United States Steel combine, the services of Mr. Morgan, who could outcaptain them all, were required. The packers are positively big men; but when they, some years ago, proposed to effect a consolidation, they had to go to Wall Street for a captain of still greater bulk than themselves.

It is not essentially a question of the ability to raise money. The packers could command plenty of money. The essential thing is to find somebody powerful enough to dominate the individual units. To consolidate the farm-machine industry, for example, would have seemed a simple matter. Two very rich families—the McCormicks and the Deerings—owned the larger part of the industry. They had plenty of business ability and practically no end of credit. But when it came to agreeing, the old, inevitable difficulty arose; and they had to go to Captain Morgan. What happened was privately described as follows by a friend who, perhaps, was led by chagrin over certain incidents of the affair to speak in rather exaggerated terms:

"Mr. Morgan," said the friend, "first briskly knocked their heads together; then took the thing—including immediate management of their own business—out of their hands; made the merger, charged them a huge fee and sent them home chastened but united."

In the railroad field, as well, the function of the captains is to subdue competition through consolidation. They devised and carried through the great strategetical moves which, within comparatively few years, have resulted in casting the railroad systems of the country into a half-dozen or so great groups, each dominated by a small coterie of financiers. The increased profits that would accrue through an effective consolidation of the hard-coal industry were long obvious, and various attempts to bring about such a consolidation were made by captains—whose strategy, however, was not informed by sufficient astuteness, or who fell short of the necessary power or daring. Mr. Morgan perceived that the Pennsylvania Coal Company, a rich "independent" property, was the key to the situation. The agents of his house worked for months, it is said, buying up the Pennsylvania Coal Company's $6,000,000 capital stock. The average price paid is understood to have been $552 a share. The company's coal output was only about five per cent. of the total, but its strategetical importance justified the price. The property was turned over to the Erie Railroad, which issued in payment therefor $32,000,000 four per cent. bonds and $5,000,000 preferred stock. By this and collateral moves the coal consolidation was more effective. It would, of course, be out of the question to attempt to estimate the resulting benefits, in the way of increased profits, to the hard-coal railroads. That the benefit was exceedingly large, however, is a fact of common knowledge.

I have endeavored above to indicate the manner in which the great business strategist intervenes and to suggest the important economic results which flow from his intervention. To carry out his consolidation strategies he must, for the time being, take complete control of the properties. He becomes the company. His essential position is not at all that of a trustee. The actual individual interest of the ordinary holder, for the time being, of a certificate of stock, cannot always be considered. Probably it is natural that the captain's autocratic sway over the concern should continue after the consolidation is made, and that the theoretical position of the ordinary stockholder, as part owner, should not be much considered.

Another reason for the position of the ordinary shareholder is found in the nature of his certificate of ownership. This stock certificate, in fact, is not at all what it purports to be. It says on its face that it represents ownership of so many shares of the value of one hundred dollars each; and the legal fiction is that it evidences the contribution, by somebody, of one hundred dollars for each share, to the capital of the company. Of course, as a matter of fact, in the case of the typical modern corporation the "one hundred dollars" printed on the stock certificate has no relation whatever either to its value or to the original contribution of capital which it evidences. One who wishes to find the real value of his stock never dreams of looking at the figures on the certificate. He looks at the figures on the stock-market ticker.

Probably it would help the public to a clearer view of the facts, and so obviate annoying misunderstandings, if the stock certificate contained no declaration of alleged value, but recited simply that the holder was entitled to such and such a per cent. of whatever dividends the management declared. This would correspond to the real facts of the case. The actual value is fixed by the stock market, and the market fixes this value, broadly speaking, according to earnings and dividends, without any regard either to the figures printed on the certificate or to the original contribution of tangible capital. For example, the American Chicle Company, or "gum trust," is one of the most successful of the smaller industrials. It issued preferred stock, according to the Industrial Commission's report, to about double the value of its tangible property, then common stock to three times the amount of preferred; yet the stocks are well thought of because the company can earn good returns upon them. The common stock, in fact, is now quoted at about $170 a share, and pays 12 per cent. dividends. In the parlance of the Street—and in deference to certain archaic statutes against overcapitalization—this surplus of stock issue over and above the worth of the tangible property is called "good will" value. In practice any concern's "good will"—even though all its patrons may hate it violently—is worth whatever sum it can earn dividends on; or, to be more exact, whatever sum it may reasonably hope to earn dividends upon.

We have seen that it is the function of the captains to subdue competition through consolidation. This function, when properly performed, decidedly increases earning power. Very naturally, the captains appropriate a generous share of the "good will" value thus created. In the case of the American Tin Plate Company, cited above, $10,000,000 of the common stock, or about twenty-two per cent. of the total capitalization, was taken by the promoters. In two other Moore consolidations the promoters took five millions of the common stock each time. These amounts stand for the "good will" value—that is, increased earning power—which the promoters contributed by their services in effecting the combinations and thereby restricting competition.

The Basis of Capitalization

THIS "good will" must not be confused with the old-fashioned notion of good will that covered possessions which, while physically intangible, yet had a pretty definitely determinable value—such possessions, namely, as established brands of goods, trade-marks, patent-rights, trade relationships. Under typical modern practice this old-fashioned kind of good will is classed with the tangible property, and preferred stock is issued against it. Messrs. Moore and Gates, it will be recalled, bought the separate plants (or took options of purchase) at their cash value as going concerns, which naturally would include the old-fashioned good will value. Of course, there is no hard and fast rule, and practice varies widely in particular cases. But a fair average deduction from the data at hand would indicate that the capitalization of the typical modern "industrial" is fixed about as follows:

(*a*) Preferred stock issued to cover the value of tangible property, plus old-fashioned good will.

(*b*) An issue of common stock equal in amount to the preferred and representing (at its market valuation, of course) a speculative estimate of the increased profits which will accrue through consolidation.

(*c*) An additional issue of common stock to cover the services of the promoter.

In later practice, notably in the case of the Steel Trust, the promoters took their bonus in about equal amounts of preferred and common, thereby preserving a substantial equilibrium between the two issues.

This is not considered over-capitalization. In the view of the modern financier, there can be no such thing as over-capitalization, because the concern is worth simply whatever sum it can earn dividends upon. In testifying before the Industrial Commission, nearly all the captains deprecated the notion of regarding value of tangible property as the proper basis for capitalization, and urged the view that earning capacity is the only thing that need be considered.

Mr. Moore was asked what valuation he put on the various plants that went into a consolidation. He replied:

"I could not tell that. It would require quite a memory to go over the various plants." And he was perfectly frank in expressing his opinion that the point was essentially immaterial.

Mr. Gates cited the English practice of capitalizing companies simply according to their earning powers, and added: "England is further advanced in the industrial line than America."

Ballooning the "Good Will"

BUT, in view of recent American practice, one may question the accuracy of this unpatriotic deduction. The United States Steel Corporation, as the reader knows, was a consolidation of consolidations. It took over the Moore and Gates combines, the capitalizations of which already contained liberal douches of "good will," as specific cases cited above indicate, and other consolidations of comparatively recent date. And in capitalizing the Steel Trust the "good will" item was very greatly expanded. Thus, its original thousand millions, roughly, of capital stock was issued in payment for stocks of other companies which had a par value of about $615,000,000 and for $25,000,000 in cash raised by the promoters. Thus, roughly speaking, the "good will" value seems to have been swollen by something like $350,000,000, of which over $100,000,000 went directly to the promoters as their bonus. That is, the promoting syndicate headed by J. P. Morgan & Co. raised and turned over to the corporation $25,000,000 in cash and defrayed expenses of organization and so on to the amount of about $3,000,000, for which it received from the corporation 649,987 shares of preferred and 649,988 shares of common stock having a face value, in round numbers, of $130,000,000. Altogether, the capitalization of the corporation included stock of a face value, probably, of about $150,000,000, or fifteen per cent. of the total, which was issued to the several promoters as their bonus and which represents the "good will" that the captains contributed through their services in effecting the consolidations.

This, of course, is a tall price; yet it is considered justifiable, since without the services of the captains the consolidation could not have been brought about, competition subdued and profits correspondingly enhanced. It should be understood that there is nothing covert about this. It is all done in the open and with the approval of business judgment. The first report of the Steel Trust sets forth in detail the exact manner of issuing the capital, including the $100,000,000 stock profit, or bonus, to the promoters. Their bonus being paid in stock would, of course, be worth subsequently only whatever the earnings of the concern made it worth; hence, in a measure, the work of the promoters had to justify itself—that is, if the consolidation did not succeed in earning fair returns upon the capitalization, their stock would be of little value.

Only in a measure, however, for as a matter of fact, much of this stock that was issued to the promoters was sold by them after a satisfactory market had been made for it; and somewhat later when the Steel Trust's earnings were rather meagre, and it was therefore failing to realize upon the good will which the captains had contributed, the captains themselves had the price of their good will in their pockets.

The direct inflation of railroad capital, as an incident of the restriction of competition through consolidation, has been much less marked than in the case of the "industrials." But the stock-market inflation—by enhancing the price of outstanding stocks—has been very large. Perhaps it would not be putting the case too broadly to say that whoever buys stock in a typical modern concern is buying, in part, an undivided interest in the good will of some great competition-subduing business strategist. What he buys is not at all part-ownership in so much tangible property—not so many hundred dollars' worth of mills or rails—but a certain beneficial interest in earning capacity. The price that he pays for the stock and its subsequent value have practically nothing to do with tangible property, but are based solely upon earnings. The earnings of a big business enterprise in the ordinary field are largely contingent upon its success in restricting competition. I have attempted to show above that the captain of industry, the great business strategist, is, generally speaking, the only person who can successfully subdue competition. Hence, it follows logically that the value of the stock depends largely upon the captain, and it is quite natural that he should fall into the way of expecting the ordinary shareholder to sit still.

At the creation of a typical modern corporation the captain is the whole thing. The corporation does not start out upon life with the theory that discretion and control are vested in the body of stockholders. On the contrary, it is practically always organized by dummies—lawyers' clerks and the like—who subscribe for the capital stock—often paying for it with dummy checks—and, having received the stock from the corporation, dispose of it as the guiding geniuses of the enterprise direct. Our greatest industrial company, the United States Steel Corporation, was organized in New Jersey. The articles of incorporation show the following:

"The names and post-office address of the incorporators and the number of shares of capital stock for which respectively we do hereby subscribe (the aggregate of our said subscription being $3000, the amount of capital stock with which the corporation will commence business) are as follows:

NAME	POST OFFICE	NUMBER OF SHARES	
		Preferred	Common
Charles C. Cluff	51 Newark St., Hoboken, N. J.	5	5
William J. Curtis	"	5	5
Charles MacVeagh	"	5	5

The above stockholders duly elected themselves the first board of directors. The directors then elected Mr. Curtis president, Mr. MacVeagh secretary and Mr. Cluff treasurer. And it was this board of directors which made the contract with the Morgan syndicate, purchased for the corporation its vast properties, and duly sanctioned the arrangement whereby the promoters received their $100,000,000 stock bonus.

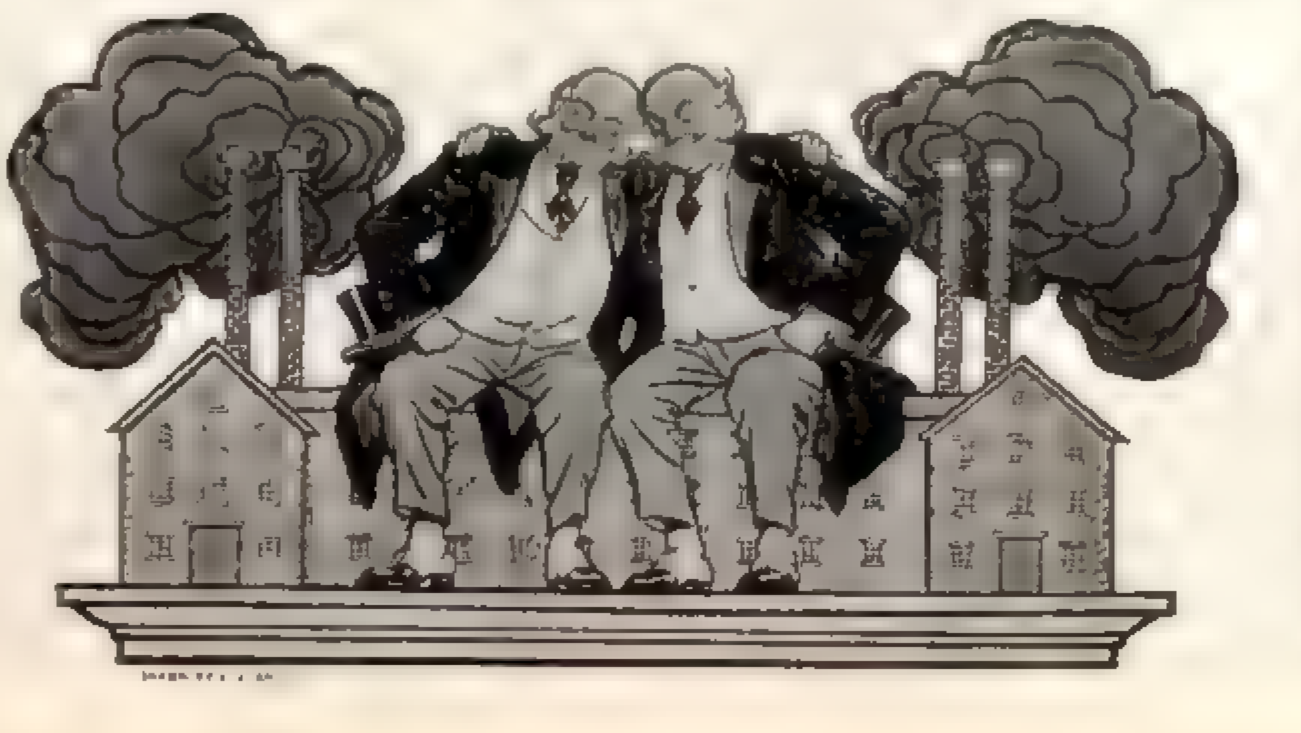
An Every-day Affair

THIS, of course, is not at all peculiar to the Steel Corporation, but is the every-day and almost invariable practice. At the creation of the corporation, the promoter, the strategist, is the company—hoof, hide and hair. The legal incorporators and original stockholders are commonly dummies who have much less actual discretion over it than a stenographer has over a letter that is dictated to her. The stenographer may misspell a word, but the original legal owners of a modern corporation are not permitted that much latitude. Very likely nobody is hurt by this transparent little device of the dummy incorporators. It simply carries one step further the modern principle of limiting the liability of the persons actually in interest; and it suggests anew how much, essentially, the typical modern corporation is extra-legal. It is born of a motive which is sternly banned by law—namely, to restrict competition. Its incorporators and original stockholders have no actual interest in it, or none worth mentioning. Its capitalization is fixed, not in the spirit of the law which contemplates that it shall represent tangible property, but solely on the basis of prospective earnings. And when the promoter thus has his concern created and going, one of his first duties is to "make a market" so the stockholders can sell out.

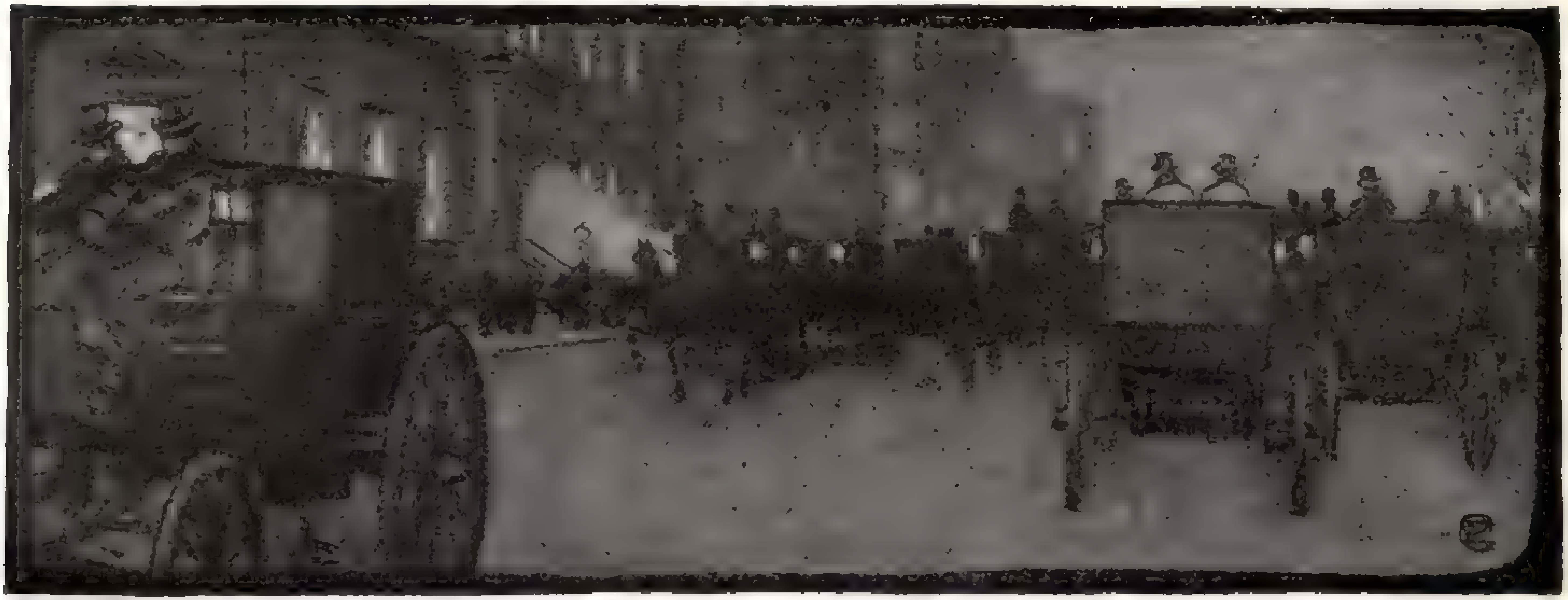
I hope this doesn't sound pessimistic. It is not so meant. In many cases—most, in fact—the market is duly made, the stockholder does sell out and everybody is satisfied. It is not easy to draw the line. On the contrary, as experience demonstrates, it is far easier to lump together all the gains that accrue to the strategists through manipulation of corporation and stock, and call it graft.

As we have seen, however, at the inception of the corporation the promoters must, under modern practice, be the whole thing. They are both the vendors and the vendees. They, as the plant-owners, sell the property to themselves as the company. At the moment, therefore, if they graft they are grafting on themselves. Probably, if they sell the plants at much too high a price, in stocks, and then sell the stocks to the public, it constitutes a tolerably plain case of graft. The dual relationship, when one party is substantially both buyer and seller, obviously gives rare opportunities for a profitable trade, and such opportunities have sometimes been taken advantage of in a highly scandalous manner. This dual relationship persists more or less after the corporation is a going concern—as when a financial house or group of strategists buys a railroad property and sells it to some other railroad whose policy the house or clique controls.

(*Concluded on Page 25*)



THE FIGHTING CHANCE



The Street was Inadequate for the Crush of Vehicles

BY ROBERT W. CHAMBERS

AUTHOR OF IOLE, ETC.

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IX

IN A CITY in transition, where yesterday is as dead as a dead century, where those who prepare the old year for burial are already taking the ante-mortem statement of the new, the future fulfills the functions of the present. Time itself is considered merely as a by-product of horse-power, discounted with flippancy as the unavoidable friction clogging the fly-wheel of progress.

Memory, once a fine art, is becoming a lost art in Manhattan.

His world and his city had almost ceased to think of Siward.

For a few weeks men spoke of him in several clubs of which he had lately been a member—spoke of him always in the past tense; and after a little while spoke of him no more

In that section of the social system which he had inhabited, his absence on account of his mother's death being taken for granted, people laid him away in their minds almost as ceremoniously as they had laid away the memory of his mother. Nothing halted because he was not present; nothing was delayed, rearranged or abandoned because his familiar presence chanced to be missing. There remained only one more place to fill at a cotillon, dinner or bridge party; only another man for opera box or week's end; one man the more to be counted on, one more man to be counted out—transferred to the credit of profit and loss, and the ledger closed for the season.

The day that Siward left New York to visit everybody's friend, Mr. Mulqueen, in the country, Plank called on him for the second time in his life.

"I thought I'd come," began Plank, growing redder and redder as he began to realize the enormity of familiarity committed only on the warrant of impulse. "You don't look well."

"It was good of you to think of me," said Siward. "Come up to the library, if you've a few minutes to spare an invalid. Please go first; I'm a trifle lame yet."

"I—I am sorry," muttered Plank, "very, very sorry."

At first, in the library, Plank was awkward and silent, finding nothing to say, and nowhere to dispose of his hands, until Siward gave him a cigar to occupy his fingers. Even then he continued to sit uncomfortably, his bulk balanced on a rickety, spindle-legged chair, which he stubbornly refused to exchange for another, at Siward's suggestion, out of sheer embarrassment, and with a confused idea that his refusal would somehow ultimately put him at his ease with his surroundings.

Plank spoke of himself after a while, sounding the personal note with tentative timidity. Siward gravely encouraged him, and in a little while the outlines of his crude autobiography appeared, embodying his eventless boyhood in a Pennsylvania town; his career at the high school; the dawning desire for college equipment, satisfied by his father, who owned shares in the promising Deepvale Steel Plank Company; the unhappy years at Harvard—hard years, for he learned with difficulty; solitary years, for he was not sought by those whom he desired to know. Then he ventured to speak of his father's growing interest in steel; the merging and absorbing of independent plants; his own entry upon the scene on the death of his father; and—the rest—material fortune and prosperity, which, perhaps, might stand substitute as a social sponsor for him; stand, perhaps, for something of what he lacked in himself, which only long residence amid the best, long-formed habits for the best, or a long inheritance of the best could give. Did Siward think so? Was the best beyond his reach? Was it hopeless for such a man as he to try? And why?

The innocent snobbery, the abashed but absolute simplicity of this ponderous pilgrim from the smelting pits clambering upward through the high-school of the smoky town, groping laboriously through the chilly halls of Harvard toward the outer breastworks of Manhattan, interested Siward; and he said so in his pleasant way, without offense, and with a smiling question at the end.

"Worth while?" repeated Plank, flushing heavily. "It is worth while to me. I have always desired to be a part of the best that there is in my own country; and the best is here, isn't it?"

"Not necessarily," said Siward, still smiling. "The noisiest is here, and some of the best."

"Which is the best?" inquired Plank naïvely.

"Why, all plain people, whose education, breeding and fortune permit them the luxury of thinking, and whose tastes, intelligence and sanity enable them to express their thoughts. There are such people here, and some of them form a portion of the gaudier and noisier galaxy we call society."

"*That* is what I wish to be a part of," said Plank. "Could you tell me what are the requirements?"

"I don't believe I could, exactly," said Siward, amused. "With us, the social system, as an established and finished system, has too recently been evolved from outer chaos to be characteristic of anything except the crudity and energy of the chaos from which it emerged. The balance between wealth, intelligence and breeding has not yet been established—not from lack of wealth or intelligence. The formula has not been announced, that is all."

"What is the formula?" insisted Plank.

"The formula is the receipt for a real society," replied Siward, laughing. "At present we have its uncombined ingredients in the raw—noisy wealth and flippant fashion, arrogant intelligence and dowdy breeding—all excellent materials, when filtered and fused in the retort; and many of our test tubes have already precipitated pure metal besides, and our national laboratory is turning out fine alloys. Some day we'll understand the formula, and we'll weld the entire mass; and that will be society, Mr. Plank."

"In the meanwhile," repeated Plank, unsmiling, "I want to be part of the best we have. I want to be part of the brightness of things. I mean, that I cannot be contented with an imitation."

"An imitation?"

"Of the best—of what you say is not yet society. I ask no more than your footing among the people of this city. I wish to be able to go where such men as you go; be permitted, asked, desired to be part of what you always have been part of. Is it a great deal I ask? Tell me, Mr. Siward—for I don't know—is it too much to expect?"

"I don't think it is a very high ambition," said Siward, smiling. "What you ask is not very much to ask of life, Mr. Plank."

"But is there any reason why I may not hope to go where I wish to go?"

"I think it depends upon yourself," said Siward, "upon your capacity for being, or for making people believe you to be, exactly what they require. You ask me whether you may be able to go where you desire; and I answer you that there is no limit to any journey except the sprinting ability of the pilgrim."

Plank laughed a little, and his squared jaws relaxed; then, after a few moments' thought:

"It is curious that what you cast away from you so easily I am waiting for with all the patience I have in me. And yet it is always yours to pick up again whenever you wish; and I may never live to possess it."

He was so perfectly right that Siward said nothing; in fact, he could have no particular interest or sympathy for a man's quest of what he himself did not understand the lack of. Those born without a tag ticketing them and their positions in the world were perforce ticketed. Siward took it for granted that a man belonged where he was to be met; and all he cared about was to find him civil, whether he happened to be a policeman or a master of fox-hounds.

He was, now that he knew Plank, contented to accept him anywhere he met him; but Plank's upward evolutions upon the social ladder were of no interest to him, and his naïve snobbery was becoming something of a bore.

So Siward directed the conversation into other channels, and Plank, accepting another cup of tea, became very communicative about his stables and his dogs, and the preservation of game; and after a while, looking up confidently at Siward, he said:

"Do you think it beastly to drive pheasants the way I did at Black Fells? I have heard that you were disgusted."

"It isn't my idea of a square deal," said Siward frankly.

"That settles it, then."

"But you should not let me interfere with ——"

"I'll take your opinion, and thank you for it. It didn't seem to me to be the thing; only it's done over here, you know. The De Coursays and the ——"

"Yes, I know. . . . Glad you feel that way about it, Plank. It's pretty rotten sportsmanship. Don't you think so?"

"I do. I—would you—I should like to ask you to try some square shooting at the Fells," stammered Plank, "next season, if you would care to."

"You're very good. I should like to if I were going to shoot at all; but I fancy my shooting days are over, for a while."

"Over!"

"Business," nodded Siward, absently grave again. "I see no prospect of my idling for the next year or two."

"You are in—in Amalgamated Electric, I think," ventured Plank.

"Very much in," replied the other frankly. "You've read the papers and heard rumors, I suppose?"

"Some. I don't suppose anybody quite understands the attacks on Amalgamated."

"I don't—not yet. Do you?"

Plank sat silent, then his shrewd under lip began to protrude.

"I'm wondering," he began cautiously, "how much the Algonquin crowd understands about the matter?"

Siward's troubled eyes were on him as he spoke, watching closely, narrowly.

"I've heard that rumor before," he said.

"So have I," said Plank, "and it seems incredible." He looked warily at Siward. "Suppose it is true that the Algonquin Trust Company is godfather to Inter-County. That doesn't explain why a man should kick his own door down when there's a bell to ring and servants to let him in—and out again, too."

"I have wondered," said Siward, "whether the door he might be inclined to kick down is really his own door any longer."

"I, too," said Plank simply. "It may belong to a personal enemy—if he has any. He could afford to have an enemy, I suppose."

Siward nodded.

"Then, hadn't you better—I beg your pardon! You have not asked me to advise you."

"No. I may ask your advice some day. Will you give it when I do?"

"With pleasure," said Plank, so warmly disinterested, so plainly proud and eager to do a service that Siward, surprised and touched, found no word to utter.

Plank rose. Siward attempted to stand up, but had trouble with his crutches.

"Please don't try," said Plank, coming over and offering his hand. "May I stop in again soon? Oh, you are off to the country for a month or two? I see. . . . You don't look very well. I hope it will benefit you. Awfully glad to have seen you. I—I hope you won't forget me."

"I am the man people are forgetting," returned Siward, "not you. It was very nice of you to come. You are one of very few who remember me at all."

"I have very few people to remember," said Plank; "and if I had as many as I could desire I should remember you first."

Here he became very much embarrassed. Siward offered his hand again. Plank shook it awkwardly, and went away on tiptoe down the stairs which creaked decorously under his weight.

And that ended the first interview between Plank and Siward in the first days of the latter's decline.

The months that passed during Siward's absence from the city began to prove rather eventful for Plank. He was finally elected a member of the Patroons Club, without serious opposition; he had dined twice with the Kemp Ferralls; he and Major Belwether were seen together at the Caithness dance, and in the Caithness box at the opera. Once a respectable newspaper reported him at Tuxedo for the week's end; his name, linked with the clergy, frequently occupied such space under the column headed "Ecclesiastical News" as was devoted to the progress of the new chapel, and many old ladies began to become familiar with his name.

At the right moment the Mortimers featured him between two fashionable bishops at a dinner. Mrs. Vendenning, who adored bishops, immediately remembered him among those asked to her famous annual *bal poudre;* a celebrated yacht club admitted him to membership; a whole shoal of excellent minor clubs which really needed new members followed suit, and even the rock-ribbed Lenox, wearied of its own time-honored immobility, displayed the preliminary fidgets which boded well for the stolid candidate. The Mountain was preparing to take the first stiff step toward Mohammed. It was the prophet's cue to sit tight and yawn occasionally.

Meanwhile he didn't want to; he was becoming anxious to do things for himself, which Leila Mortimer, of course, would not permit. It was difficult for him to understand that any effort of his own would probably be disastrous; that progress could come only through his own receptive passivity; that nothing was demanded, nothing required, nothing permitted from him as yet, save a capacity for assimilating such opportunities as sections of the social system condescended to offer.

For instance, he wanted to open his art gallery to the public, he said it was good strategy, and Mrs. Mortimer sat upon the suggestion with a shrug of her pretty shoulders. Well, then, couldn't he possibly do something with his great, gilded ballroom? No, he couldn't; and the less in evidence his galleries and his ballrooms were at present the better his chances with people who, perfectly aware that he possessed them, were very slowly learning to overlook the insolence of the accident that permitted him to possess what they had never known the want of.

Yes, he was doing well; for that despotic beauty, Sylvia Landis, whose capricious perversity had recently astonished those who remembered her in her first season as a sweet, reasonable and unspoiled girl, was always friendly with him. That must be looked upon as important, considering Sylvia's unassailable position, and her kinship to the autocratic old lady whose kindly ukase had for generations remained the undisputed law in the social system of Manhattan.

"There is another matter," said Leila Mortimer innocently, as Plank, lingering after a disastrous rubber of bridge with her, her husband and Agatha Caithness, had followed her into her own apartments to write his check for what he owed. "You've driven with me so much and you come here so often and we are seen together so frequently that the clans are sharpening up their dirks for us. And that helps some."

He considered her, started to speak, checked himself, and swung around to the desk again. His pen hovered over the space to be filled in. He tried to recollect the amount, hesitated, dated the check and affixed his signature, still trying to remember; then he looked at her over his shoulder.

"I forget the exact amount."

She surveyed him for a moment, but made no answer.

"I forget the amount," he repeated.

"So do I," she nodded indolently.

"But I ——"

"Let it go. Besides, I shall not accept it."

He flushed up, astonished. "You can't refuse to take a gambling debt."

"I do," she retorted coolly. "I'm tired of taking your money."

"But you won it."

"I'm tired of winning it. It is all I ever do win . . . from you."

"I don't know what you mean," he persisted doggedly.

There was a heavy, jarring step in the main living-room and Mortimer's bulk darkened the doorway.

"*Entrez, mon ami,*" nodded Leila, glancing up. "Where is Agatha?"

"I'm going to Desmond's," he grunted, ignoring his wife's question; "do you want to try it again, Beverly?"

"I can't make Leila take her own winnings," said Plank, holding out the signed but unfilled check to Mortimer, who took it and scrutinized it for a moment, rubbing his heavy, inflamed eyes; then gesticulating, the check fluttering in his puffy fingers.

"Come on," he insisted. "I've a notion that I can give Desmond a whirl that he won't forget in a hurry. Agatha's asleep; she's going to that ball—where is it?" he demanded, turning on his wife. "Yes, yes; the Page blow-out. You're going, I suppose?

"All right," continued Mortimer impatiently; "you and Agatha won't start before one. And if you think Plank had better go, why, we'll be back here in time."

"That means you won't be back at all," observed his wife coolly; "and it's good policy for Beverly to go where he's asked. Can't you turn in and sleep now, and amuse your friend Desmond to-morrow night?"

"No, I can't. What a fool I'd be to let a chance slip when I feel like a winner!"

"You never feel otherwise when you gamble," said Leila.

"Yes, I do," he retorted peevishly. "I can tell almost every time what the cards are going to do to me. Leila, go to sleep. We'll be back here for you by one, or half-past."

"Look here, Leroy," began Plank, "there's one thing I can't stand for, and that's this continual loss of sleep. If I go with you I'll not be fit to go to the Pages."

"What a farmer you are!" sneered Mortimer. "I believe you roost on the footboard of your bed, like a confounded turkey. Come on! You'd better begin training, you know. People in this town are not going to stand for the merry ploughboy game, you see!"

But Plank was shrewdly covering his principal reason for declining; he had too often "temporarily" assisted Mortimer at Desmond's and Burbank's, when Mortimer, cleaned out and unable to draw against a balance non-existent, had plucked him by the sleeve from the faro-table with the breathless request for a loan.

"I tell you I can wring Desmond dry to-night," repeated Mortimer sullenly. "It isn't a case of 'want to,' either; it's a case of 'got to.' That old pink-and-white rabbit, Belwether, got me into a game this afternoon, and between him and Voucher and Alderdine I'm stripped clean as a kennel bone."

But Plank shook his head, pretending to yawn; and Mortimer, glowering and lingering, presently went off, his swollen hands thrust into his trousers' pockets, his gross features dark with disgust; and presently they heard the front door slam, and a rattling tattoo of horses' feet on the asphalt; and Leila sprang up impatiently, and, passing Plank, traversed the passage to the windows of the front room.

"He's taken the horses—the beast!" she said calmly, as Plank joined her at the great windows and looked out into the night, where the round, drooping, flower-like globes of the electric lamps spread a lake of silver

It was rather rough on Leila. The Mortimers maintained one pair of horses only; and the use given them at all hours resulted in endless scenes, and an utter impossibility for Leila to retain the same coachman and footman for more than a few weeks at a time.

"He won't come back; he'll keep Martin and the horses standing in front of Delmonico's all night. You'd better call up the stables, Beverly."

So Plank called up a livery and arranged for transportation at one.

"Turn in, if you want to," she said, her voice indistinct, smothered by her pink palm. "You're to dress in Leroy's quarters."

"I don't want to turn in just yet."

"You said you needed sleep."

"I do. But it's not eleven yet."

She slipped into another posture and looked dreamily at him.

"Who is she?" she asked in a colorless voice. "Tell me, for I don't know. Agatha? Marion Page? Mrs. Vendenning? Or the Tassel girl?"

"Nobody—yet," he admitted cheerfully.

"Nobody—*yet,*" she repeated. "That's good politics, if it's true."

"Am I untruthful?" he asked simply.

"*I* don't know. Are you? You're a man."

"Don't talk that way, Leila."

"No, I won't. What is it that you and Sylvia Landis have to talk about so continuously every time you meet?"

"She's merely civil to me," he explained.

"That's more than she is to a lot of people. What do you talk about?"

"I don't know—nothing in particular; mostly about Shotover, and the people there last summer."

"Doesn't she ever mention Stephen Siward?"

"Usually. She knows I like him."

"She likes him, too," said Leila, looking at him steadily.

"I know it. Everybody likes him—or did. I do, yet."

"I do, too," observed Mrs. Mortimer coolly. "I was in love with him. He was only a boy then."

Plank nodded in silence.

"Where is he now—do you know?" she asked.

"He's in the country somewhere," replied Plank cautiously. "I stopped in to see him the other day, but nobody seemed to know when he would return."

For a long interval of silence Mrs. Mortimer sat there in her chair, changing her position restlessly from moment to moment; and at length she lay quite still, so long that Plank began to think she had fallen asleep in her chair.

He rose. She did not stir, and, passing her, he instinctively glanced down. Her cheeks, half-buried against the back of the chair, were overflushed; under the closed lids the lashes glistened wet in the lamplight.

Surprised, embarrassed, he halted, as though afraid to move; and she sat up with a nervous shake of her shoulders.

"What a life!" she said, under her breath; "what a life for a woman to lead!"

"Wh-whose?" he blurted out.

"Mine!"

He stared at her uneasily, finding nothing to say. He had never before heard anything like this from her.

"Can't *anybody* help me out of it?" she said quietly.

"Who? How? . . . Do you mean——"

"Yes, I mean it! I *mean* it! I——"

And suddenly she broke down, in a strange, stammering, tearless way, opening the dry flood-gates over which rattled an avalanche of words—bitter, breathless phrases, rushing brokenly from lips that shrank as they formed them.

Plank sat inert, the corroding echo of the words clattering in his ears. And after a while he heard his own altered voice sounding persistently in repetition:

"Don't say those things, Leila; don't tell me such things."

"Why? Don't you *care?*"

"Yes, yes, I care; but I can't do anything! I have no business to hear—to see you this way."

"To whom can I speak, then, if I cannot speak to you? To whom can I turn? Where am I to turn, in all the world?"

"I don't know," he said fearfully; "the only way is to go on."

"What else have I done? What else am I doing?" she cried. "Go on? Am I not trudging on and on through life, dragging the horror of it behind me through the mud, except when the horror drags me? To whom am I to turn?"

She laughed, her haunted eyes fixed on his.

"Is there no chance for me? Because I drag his bedraggled name about with me, is there no decent chance, no decent hope? I—I think——"

Her hands, outstretched, trembled, then flew to her face; and she stood there swaying, until Plank perforce stepped to her side and steadied her against him.

So they remained for a while, until she looked up dazed, weary, ashamed, expecting nothing of him; and when it came, leaving her still incredulous, his arms around her, his tense, flushed face recoiling from their first kiss, she did not seem to comprehend.

"I *can't* turn on *him*," he stammered; "I—we are friends, you see. How can I love you if that is so?"

"Could you love me?" she asked calmly.

"I—I don't know. I did love—I do care for—another woman. I can't marry her, though I am given to understand there is a chance. Perhaps it is partly ambition," he said honestly, "for I am quite sure she has never cared for me, never thought of me in that way. I think a man can't stand that long."

"No; only women can. Who is she?"

"You won't ask me, will you?"

"No. Are you sorry that I am in love with you?"

His arms unclasped her body, and he stepped back, facing her.

"*Are* you?" she asked violently.

"No."

"You speak like a *man*," she said tremulously. "Am I to be permitted to adore you in peace, then—decently, and in peace?"

"Don't speak that way, Leila. I there is no woman, no friend, I care for as much as I do you. It is easy, I think, for a woman, like you, to make a man care for her. You will not do it, will you?"

"I will," she said softly.

"It's no use; I can't turn on him. I can't! He is my friend, you see."

"Let him remain so. I shall do what I can. Let him remain a monument to his fellow-beasts. What do I care? Do you think I desire to turn you into his image? Do you think I hope for your degradation and mine? Are you afraid I should not recognize love unaccompanied by the attendant beast? I—I don't know: you had better teach me, if I prove blind. If you can love me, do so in charity before I go blind forever."

She laid one hand on his arm, looked at him, then turned and passed slowly through the doorway.

"If you are going to sleep before we start you had better be about it!" she said, looking back at him from the stairs.

But he had no further need of sleep; and for a long while he stood at the windows watching the lamps of cabs and carriages sparkling through the leafless thickets of the park like winter fireflies.

At one o'clock, hearing Agatha Caithness speak to Leila's maid, he left the window and, sitting down at the desk, telephoned to Desmond's; and he was informed that Mortimer, hard hit, had signified his intention of recouping at Burbank's. Then he managed to get Burbank's on the wire, and finally Mortimer himself, but was only cursed for his pains and cut off in the middle of his pleading.

So he wandered upstairs into Mortimer's apartments, where he dressed, and finally descended, to find Agatha Caithness alone in the library.

"I understand that Mr. Mortimer is not coming with us," she said carelessly. "Are you going to dance with me, if I find nobody better?"

He expressed himself flattered, cautiously. He was one of many who never understood this tall, white, low-voiced girl, with eyes too pale for beauty, yet strangely alluring, too. Few men denied the indefinable enchantment of her; few men could meet her deep-lidded, transparent gaze unmoved.

She was wearing, over the smooth, dead-white skin of her neck, a collar of superb diamonds and aquamarines—almost an effrontery, as the latter were even darker than her eyes; yet the strange and effective harmony was evident, and Plank spoke of the splendor of the gems.

She nodded indifferently, saying they were new, and that she had picked them up at Tiffany's; and he mentally sketched out the value of the diamonds, a trifle surprised, because Leila Mortimer had carefully informed him about the condition of the Caithness exchequer.

That youthful matron herself appeared in a few moments, very lustrous, very lovely in her fragrant, exotic brightness, and Plank for the first time thought that she was handsome the vigorous, youthful incarnation of Life itself, in contrast to Agatha's almost deathly beauty. She greeted him not only without a trace of embarrassment, but with such a friendly, fresh, gay confidence that he scarcely recognized in her the dry-eyed, feverish woman of an hour ago, whose very lips shrank back, scorched by the torrent of her own invective.

And so they drove the three short blocks to the Pages' in their hired livery; the street was inadequate for the crush of vehicles; and the glittering pressure within the house was outrageous; all of which confused Plank, who became easily confused by such things.

After a while he found Marion, but she hadn't a dance left for him; neither had Rena Bonnesdel, whom he encountered while she was adroitly avoiding one of the ever-faithful twins. The twin caught up with her in consequence, and she snubbed Plank for his share in the disaster, which depressed him, and he started for the smoking-room, wherever that haven might be found. He got into the ballroom, however, by mistake, and adorned the wall, during the cotillon, as closely as his girth permitted, until an old lady sent for him; and he went and talked about bishops for nearly an hour to her, until his condition bordered on frenzy, the old lady being deaf and peevish.

Kathryn Tassel employed him for supper, and kept him busy while she herself was immersed in a dawning affair with Fleetwood. She did everything to him except to tip him; and her insolence was the last straw.

Then, unexpectedly in the throng, two wonderful sea-blue eyes encountered his, deepening to violet with pleasure, and the trailing sweetness of a voice he knew was repeating his name, and a slim, white-gloved hand lay in his own.

Her escort, Ferrall, nodded to him pleasantly. She leaned forward from Ferrall's arm, saying, under her breath, "I have saved a dance for you. Please ask me at once. Quick! do you want me?"

"I I do," stammered Plank.

Ferrall, suspicious, stepped forward to exchange civilities, then turning to the girl beside him: "See here, Sylvia, you've dragged me all over this house on one pretext or another. *Do* you want any supper, or *don't* you? If you don't, it's our dance."

"No, I don't. No, it isn't. Kemp, you annoy me!"

"That's a nice thing to say! Is it your delicately inimitable way of giving me my *congé?*"

"Yes, thank you," nodded Miss Landis coolly; "you may go now."

"You're spoiled, that's what's the matter," retorted Ferrall wrathfully. "I thought I was to have this dance. You said ——"

"I said 'perhaps,' because I didn't see Mr. Plank coming to claim it. Thank you, Kemp, for finding him."

Her nod and smile took the edge from her malice. Ferrall, who really adored dancing, glared about for anybody, and presently cornered the frightened and neglected débutante who had hated Plank.

Sylvia, standing beside Plank, looked up at him with her confident and friendly smile.

"You don't care to dance, do you? Would you mind if we sat out this dance?"

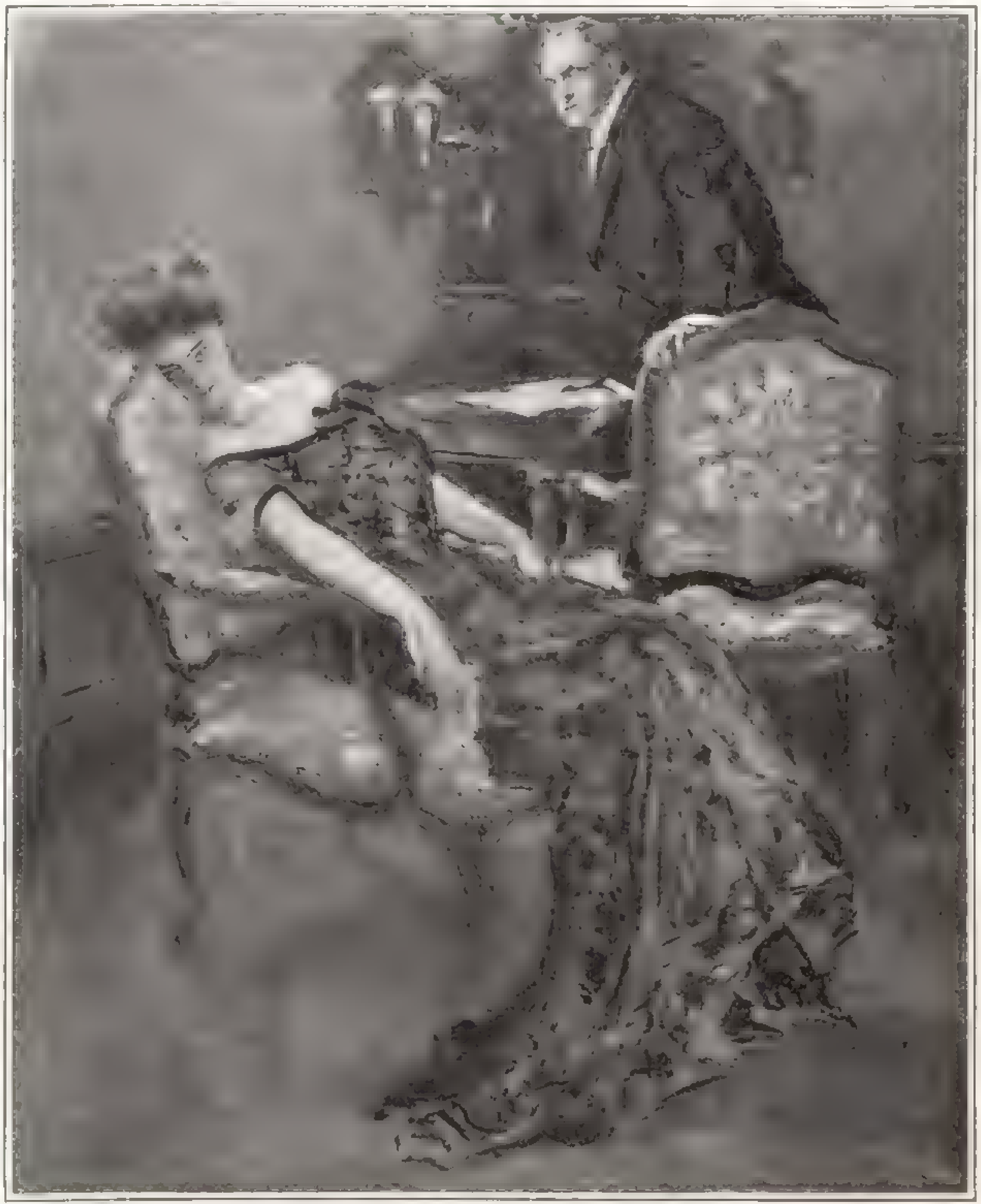
"If you'd rather," he said.

Threading their dim way into the farther recesses they found seats among thickets of forced lilacs overhung by early wistaria. A springlike odor hung in the air; somewhere a tiny fountain grew musical in the semi-darkness.

"Marion told me you had been asked," she said. "We have been so friendly; you've always asked me to dance whenever we have met; so I thought I'd save you one. Are you flattered, Mr. Plank?"

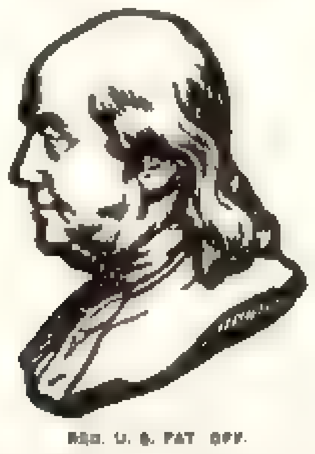
He said he was, very pleasantly, perfectly undeceived, and convinced of her purpose—a purpose never even tacitly admitted between them; and the old loneliness came over him again—not resentment, for he was willing that she should use him. Why not? Others used him; everybody used him; and if they found no use for him they let him alone. Mortimer, Fleetwood, Belwether—all, all had something to exact from him. It was for that he was tolerated—he knew it; he had slowly and unwillingly learned it. His intrusion among these people, of whom he was not one, would be endured only while he might be turned to some account. The hospital used him, the clergy found plenty for him to do for them, the museum

(Continued on Page 19)



"What a Life!" She Said, Under Her Breath; "What a Life for a Woman to Lead!"

THE SATURDAY
EVENING POST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The Examination Bugbear

THE written examination as a method of testing knowledge has been largely discredited by the "New Education." In its place has grown up the system of "Certificating," by which accredited students are passed on from grade to grade, or from school to college, on the evidence of class-work and the teacher's personal judgment of his pupils' qualifications. There is scarcely a college west of Buffalo that nowadays exacts written examinations from candidates for admission. Some educators have even boldly proposed to admit to college all boys and girls of a given age without test or certificate of any sort, and then teach them whatever they are prepared to learn. That would throw open the gates to all comers who had a fancy for a higher education. Meantime, the written test is being applied in new fields, as the civil-service idea has gained ground, and the comic papers are having their fling at written examinations for day-laborers, policemen, night watchmen and so forth.

Boys and girls dislike to take examinations for obvious reasons. Teachers do not like to read examination-papers, perhaps because they feel that their pupils often fail to do credit to them under the conditions of excitement and strain which accompany an examination where it is important to "pass." So they are in the habit of asserting that the written examination is of "slight educational value." That is still an open question, and one on which the lay mind of the parent can properly exercise an independent judgment. For all the ridicule of the comic papers, the civil-service examinations are likely to stand for the simple reason that no other method of testing qualifications can be found. But the school and college examination will disappear altogether unless there is a reaction against the present tendency to ignore written tests. Will our educators find some better method of testing what their pupils really know?

Insurance for the Rich

OUR rich men have got into the habit of giving liberally to charity, religion and education. These are all "good things"; they appeal to the warm heart, whether its owner is particularly religious or highly educated. It requires no effort of the imagination to see their utility to the public. And a man who endows a university or founds a hospital gets a direct return on his investment in the added esteem of his neighbors. But there is another reason, deeper than vanity, more eternal than altruism, that may unconsciously stimulate the rich to give liberally in these directions. Religion, charity and education are all conservative forces: they tend to keep society as it is, to make it run along the old lines that proved so prosperous to the giver, and to induce the present generation to be content with those stable conditions of society that enable the rich to get richer and enjoy what they have got. Especially education—it is the best agent of stability that has ever been found. The more education men get, at the average university, so long as there is any room left on the ladder above them, the more cautious they become about upsetting or radically altering a world that has given them so much and promises more.

Our universities are really great hothouses of regulated ambitions where the young plants climb along the old trellises and bloom contentedly under glass. It is not necessary that the professors should preach conservatism or doctor their learning to suit the prejudices of the rich. It makes little difference what they teach: they themselves are living examples of the benefit of playing the game along the established lines. They are members of a protected class.

Therefore, a Field, or a Rockefeller, or a Morgan who wishes to contemplate the picture of his descendants enjoying the fruits of his labor even to the fifth generation, can do no better than to give a liberal percentage of his wealth to colleges, no matter what may be taught in them. It is a low insurance-premium to pay against the dangers of social earthquake.

Lo, the Poor Farmer!

EVERY year, about this time, the greater business world looks anxiously to the farmer, and the foremost question is: How will the crops turn out? This year the anxiety is more acute than common: because it is felt that affairs are rather overstrained and could ill support the shock of a crop-failure. This annual confession of dependence upon the farmer is exceedingly humiliating, because the farmer is the only person whom our system leaves to shift for himself. Everybody else's prosperity, if he has any, is benevolently provided for him by the high powers of politics and finance. It is due, as we are daily reminded, to our protective tariff and to our captains of industry, who good-naturedly build railroads and mills, open mines and develop territories in order that labor may find employment. These excellent men—in their own phrase—"give" work to the entire industrial population.

But the poor farmer! He has practically nothing for a high tariff to protect. His only important function under that beneficent scheme is to pay high tariff prices for his clothes and furniture. And the utmost the captains of industry can do for him—with the kindest intentions in the world—is to charge him such freight rates as the traffic will bear and crack up the cost of his coal, sugar and tobacco. They cannot consolidate him, or finance him, or issue him in highly-watered stock, or "give" him work. It is, therefore, humiliating for the rest of us, who prosper by the bounty of a system which, on the whole, treats the farmer pretty shabbily, to have to stand around every summer and anxiously inquire what the farmer is going to do for us.

Whose Income Should be Taxed?

IT IS surprising that the President's remarks about limiting large fortunes should arouse such fervid argument, when we consider that this subject has been under discussion for more than a generation in other parts of the world. In England, and most European countries, the income and the inheritance taxes are well accepted principles of taxation. The stronger backs have to bear the greater part of the load, as would seem simply logical. In some countries, however, they make a distinction in taxing property, whether it is acquired or merely inherited—that is, whether it is the fruit of its possessor's labor or the gift of kind Fortune. That would seem to be a sensible distinction to make—to tax effortless wealth and to refrain from discouraging active wealth-production. It places a compensating disability upon the children of the rich for selecting rich parents.

This principle, however, would not always work perfect justice. Some of the most notable of American fortunes have not strained the sweat from their creators' brows. To sit in with the right crowd on a "syndicate operation," to borrow life-insurance funds for a sure-thing speculation, or to buy a piece of special legislation—these, among other common sources of large incomes, are not entitled to any respect over and above inherited millions.

Nor are all large professional incomes sanctified by the sweat of the brow. In popular estimation, the doctor who gets four thousand dollars for cutting out a rich man's appendix ought to be well squeezed for his cheek, and the trust-lawyer who pockets a rake-off of a couple of hundred thousand dollars for devising some court-proof legal instrument is hardly deserving of exemption. It would require all the wisdom of Solomon and the Supreme Court combined to discriminate in the matter of the income tax. Let all alike pay according to the size of their pocketbooks.

The Dangers of Democracy

SEVERAL Senators objected to appropriating $25,000 to pay the President's traveling expenses on the ground that it savored of the pomp and circumstance of royalty—which naturally brings up the old question whether a man can be a true democrat and wear a clean shirt every day. Probably the preponderance of opinion nowadays is in the affirmative; but, for our part, we doubt it. We never had the same faith in the famous Mr. Simpson, of Kansas, after learning that he did, in fact, wear socks. It does not follow that if a President's traveling expenses were defrayed out of the treasury of the United States, instead of out of the treasury of the Pennsylvania, or some other railroad company, he would thereupon discard his frock coat for an opera-cloak, his silk hat for a golden circlet, and require people to kiss his hand. Nevertheless, a perfect democracy is the most rare of all human states, and the most difficult to attain. We have known a red-hot, brotherhood-of-man Socialist to turn pink with indignation because a brother man sat down at his table in shirt-sleeves; and an advanced Anarchist to express high disgust because another free human being was exceedingly prosy in conversation. Certain orators of the Teamsters' Union were very strong on democracy, yet cordially approved breaking the legs of non-union brothers. And if the male half of mankind perpetually falls victim to its little class prejudices and prepossessions in this wise, what can be said for the democracy of the female half? Did ever woman, in her right mind, enbosom her kitchen maid and call her sister? Perfect democracy is the rarest of human states, and the most insecure. A single pair of silken hose, a high hat, a dinner-coat, even a calling-card, starts up a subtle, insidious corruption in it. Soon the man begins to draw a line of distinction between himself and brother humans who happen to be stupid, or dirty, or drunk, or in some other merely external way differ from himself.

A Supreme Court Joke

THE Supreme Court has handed out a bitter joke to those financial gentlemen who have been toying with the Chicago traction properties. Eminent counsel told them that they had a sure thing: thanks to the so-called "ninety-nine-year" act, the companies had rights of operation that the city would be obliged by the courts to respect, and must grant them the kind of franchise they wanted. On the strength of this opinion by eminent counsel, Mr. Morgan and his associates took over a miscellaneous scrap-heap of traction property at a very fancy figure and held it on speculation. They were haughty with the city. Relying on what eminent counsel said about an ancient specimen of venal legislation, the companies for a long time made faces, so to speak, at the city council and the public. "What are you going to do about it, anyway?" they said. When the city council refused their "compromise," and the mayor kept on talking municipal ownership, the traction gentlemen withdrew from negotiations.

"We can't do business with this council," they said with a righteous air. "The city must come to its senses." And they proceeded to help in this operation by giving the people of Chicago the worst street-car service that has ever been seen.

Then the Court spoke: it held that the famous act was valid—the words were no sooner out of the judge's mouth than the traction stocks began to jump on the New York Exchange—but the Court held further the act merely extended the life of the corporations. It gave them no rights beyond what they had from the city. Mr. Morgan and his friends can go on electing boards of directors, holding meetings and voting salaries until some time in 1956. But meantime they will have to get off the streets of Chicago when the city tells them to go. The eminent counsel were all right: their clients get the shadow and the city the bone. The traction people haven't been heard from at last report. When they find their voices, it is likely that they will speak in a lower tone.

Fixing the Blame

IN A WORLD which is a sphere and not an inclined plane we cannot go up-hill forever. Six months ago some of the ablest observers of American business began making comments of a cautionary character. For more than two years the trend had been pretty steadily upward and the pace rapid. Commodity prices were very high, credits over-expanded—as shown by the state of the money market.

In two years the average price of active stocks had increased more than sixty per cent.; big corporations had taken up a thousand millions of new capital. So it was argued that some reaction was, probably, about due. Through the spring this note of caution pervaded most of the authoritative utterance regarding the business outlook. The probabilities still favor a presumption that the end of the year will show some recession from the high-water mark of January, 1906, and, if any staple crop should fail, the probability would be decidedly heightened.

But of late the warning voice has been pitched in a quite new key. It says we are going to have a reaction because President Roosevelt insisted upon freight-rate regulation and packing-house inspection. If the reaction comes—as is rather likely—the prophets will, of course, point long, solemn fingers at it as a dreadful example of the results of "interfering with private business." Good Republicans faithfully asserted that the panic of 1893—due to speculation, a little assisted by the Republican silver-purchase law—was the direct result of electing a Democratic President. When astronomy was an esoteric science, astute kingly politicians utilized eclipses for all they were worth in the way of "working" the public. Wall Street never gets over a speculative spree without looking around to find somebody whom it can blame for its bloodshot eyes and aching head.

THE GHOST OF YOUTH

An Echo from the Past and a Dream of the Future

BY WILLIAM HARD

MARKED with the latest stock quotations, the tape came curling out of its glass cage and lay coiled on the floor like a lithe serpent, strangling the office in its folds.

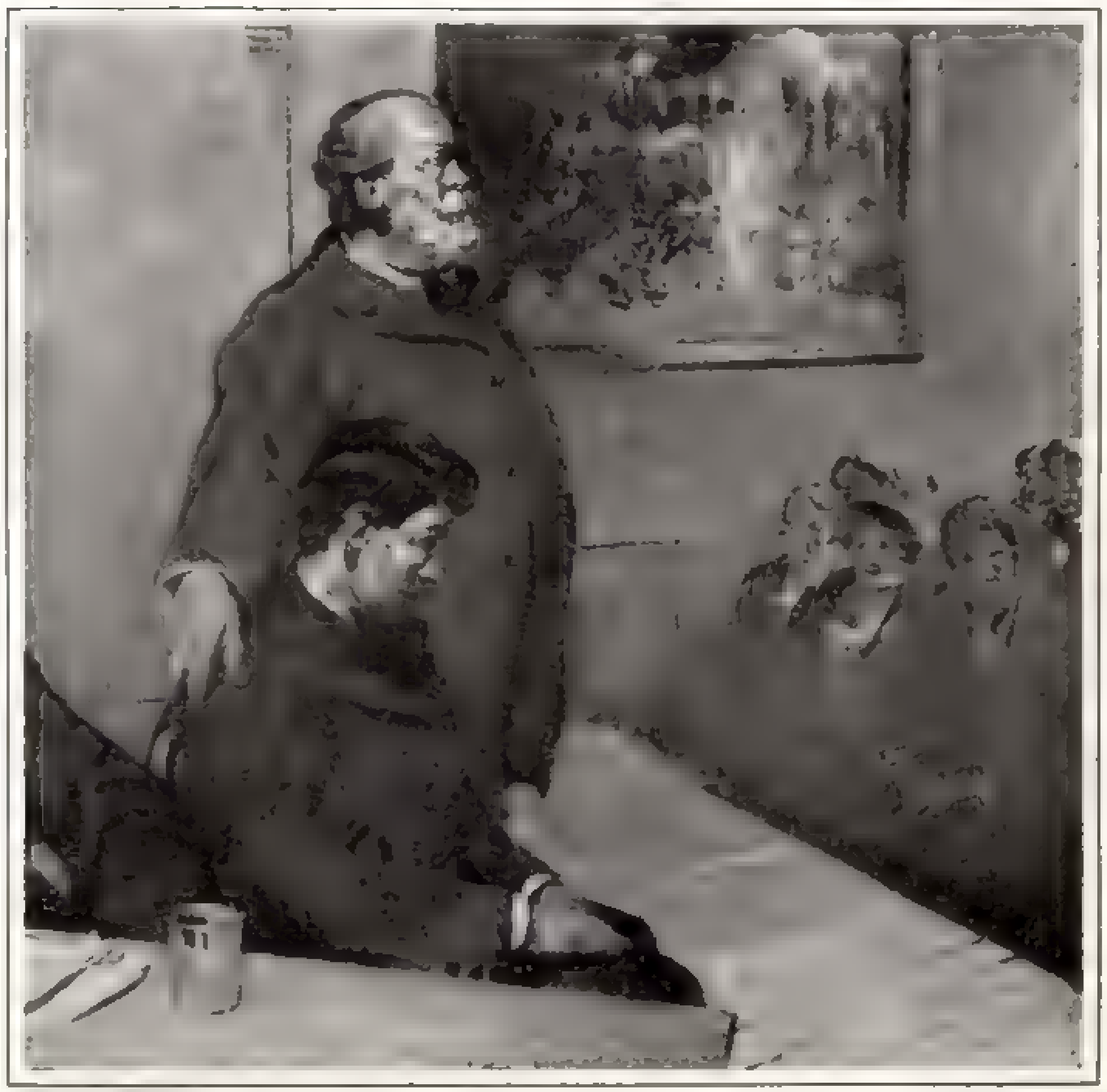
Strauss was a famous charmer of this serpent, but as it wound itself about his arms and slid through his hands on this particular morning he looked surprised and baffled.

"Terrible thing, this tape, is it not so?" he said. "It is a snake you say it looks like? There is something in that. My friend Rhinegelder, that I used to know in the gymnasium at Breslau, he has collected all kinds of snakes in South America and in other places. And Rhinegelder has made researches into the languages of the snakes. But if he could see this snake he would want it, eh? It is the biggest python in the world. And it talks all right, eh? But Rhinegelder never got caught by it. Some day when I go back to Breslau and Rhinegelder is come back, too, I will tell him about it. But he is now in Java.

"There is a snake there with a pink stomach that is not in any museum in Germany. And Rhinegelder had to go and look for it, because there is another great scientist called Finnheim who is likewise looking for it, and they pass by in the jungle where there are no other white men for three hundred miles, and they will not speak the one to the other, but just go by in silence as if they did not see themselves, because they are both great scientists looking for that snake.

"There is nothing which I can do to-day. I can just look at the tape and see how the markings on it are changing.

"Five points off this morning for Traction! That is the way with this snake, eh? It gets a new coat too often. And, let me tell you, it is this writing business that is making all the trouble. This writing business is bad for the real business. It is those articles in the Herald. Who will buy the stocks when the Herald is printing all those articles about the directors? Cannot the editor see that articles are bad for business?



His Words Seemed Like Bubbles from the Secret Springs of a Distant Past

"I know how it is. I wrote an article once myself when I was in Germany. But that was when I did not know so much as I now know.

"I know that fellow that is writing those articles in the Herald. He is a Socialist. I know it. He would not write that way if he was not a Socialist. He don't care what he does to business.

"A thousand dollars I lost yesterday. It is not pleasant. I tell you, the only thing for people to do is to give every Socialist ten thousand dollars. Then they won't write these articles that upset everything. That is what to do to them, eh? That will fix them. I will subscribe to the fund if somebody will begin it.

"Oh, yes, I know what these Socialists are. You think I do not, but I do.

"You think I know nothing but this stock market. Let me tell you, when I was a young man I bet I was more lively than you. I used to know these Socialists over in Germany. They were where I was over there. I knew many of them in those days. I was a young man then, and I was very adventurous. I do not know many Socialists over here. Very few Socialists come to the office.

"But if you say I do not know the Socialists, you are mistaken. Karl Marx, he has written a big book. I have read him. Yes, that is right. You need not laugh. And you must not go telling about it. But I have read him. I am telling you as friend to friend.

"Oh, there were great days when I was at the gymnasium and at the University at Breslau. That is in Silesia. And there are books there. It is not only newspapers every two or three minutes all day, so you keep on reading the same thing over and over on a different page.

"There are books over there and poetry. Did you ever read poetry? I was for Heine. I had a bet with Zimmer in those days that for every stein of beer that he could drink in a week I could repeat one poem from Heine. I would have won that bet, too, if I had made it with any one except Zimmer. But if it was not for my wife now when she plays Schubert and sings the poetry with the music, I would not even know '*Du Schoenes Fischermaedchen*': 'You pretty fishgirl!' How does that sound now? But in Breslau it was beautiful.

"I was a young man then. And I used to think. I used to think all the time. There is great pleasure in thinking.

"You cannot do much thinking when you are looking at the ticker. To think, it is necessary to have a free mind and to sit down at the table with two or three other young men and drink just a little beer and be talking. Seven or eight steins. You must not drink enough to be stupid. Seven or eight steins and some friends. That is when you can think. It is a great pleasure, let me tell you. Then you can have sentiments.

"Yes, some of my friends were Socialists. Why do you laugh some more? You think I could not have sentiments? Well, you are not right.

"Let me tell you, I was not always a good business man. When I was young I was a student. I will tell you more. I, myself, I was interested in Socialism that time when I was reading Karl Marx. It was not in the curriculum, but I was interested.

"And if you say I could not have sentiments, I will tell you I used to do somethings besides reading Karl Marx. I used to go and hear Bebel talk. That's what I did when I was young

"No, I was not a member of the Socialist party. Why do you ask me that? But I was only twenty years old and I was full of life. I was able to dream in those days. There was twenty or thirty of us, young fellows, all reading and thinking and talking! Read about everything! Think about everything! Talk about everything!

"I remember how the library used to be, all dark and damp with mould on it, and just a few little twinkles of lamps and a little, little man with a great big bush for a beard. He used to carry the books and he looked like a little goblin in a cave—just like Mimi when you go to see Siegfried. That's what he looked like. And then in the evening we would sit and talk about what we had been reading.

"Zimmer was a funny man. He was an Anarchist. He had a beard, too. But such a nice, gentle, fluffy beard! Not like a bush. More like a seaweed. And he would never cut it. Never!

"He believed in simplicity. He was an anarchist. 'Manners should be simple,' he said. He made a calculation with tables once, showing how much time was lost in Germany by cutting beards and how much the money was that was wasted. If we had stopped doing it, it would have been a good thing, eh?

"Well, Zimmer would never be a Socialist. He said it was too much: too much governing, too much machinery, too complicated—not enough simplicity. The government should not do everything. The best way would be to have the government do nothing at all. And if every one was like Zimmer that would not be bad. But he thought every one was as good as he was. Why, once I found him with a mouse in his handkerchief and he did not know what to do with it, because if he let it loose it would go on eating his books and if he put it outside it would get killed with the cold.

"He was standing with it in his handkerchief, looking like a man who has to decide something like a war between France and Germany. That was a great time.

"What did he do? He put the mouse in a big cage and fed it. When he left the university he had twelve mice in that cage. If he had not got married I do not know what he would have done. But his wife killed them all.

"No, Zimmer would never be a Socialist. It was the idea of government barbers and everybody getting his beard cut by the government that would not let him be a Socialist. That is what we used to say to him. We used to try to make him angry. But he would not. That would have been too complicated. So we could never make him join us.

"Oh, yes, I used to belong to the Socialist Party. That was after the time I was telling you about when I did not belong. I belonged. How we used to work! It was fine, talking in the halls to people about changing everything and making everybody be brotherly to everybody else. No more fighting! No more wars between Germans in Austria and Germans in Germany! No more wars even between Germans and Frenchmen! No more armies and going away from home to fight some other men who were going away from home, too, and who had wives and boys and girls who would cry just like women and children cry in Germany!

"And no more fighting in business to take another man's business away from him and from his family! Why should his family be sad because some other man was a better business man than he was? But everybody working for Germany all together! And not for Germany only, but for the whole world! That was a grand idea! The co-operative brotherhood of man. That was a fine sound, was it not? That was a fine dream, eh?

"Just think, I used to take pamphlets and carry them round and give them to people and leave them at the doors of other people. I, Hermann Strauss, I used to do that! And let me tell you, I am proud that at one time in my life I could have sentiments like those. I could not have them always, but then, if I had never had them, I would not have liked it. I am proud, I tell you, that when I was young I was capable to have them.

"It is different with these tickers.

"You must not misunderstand me. It was only when I was young. You are young now. If you want to see the beautiful in the dreams, you must do it now. I would like you to dream.

"But young men now, they are—what do you call it? Cynical? That's it. The young men that come into the office, they are like old men. They are cynical. They will not have imaginations. There you are!

"Traction is another point down. It is losing me my money all the time. You can say in your paper to-morrow that in well-informed circles Traction is expected to drop some more. That's the way you say it, is it not so?

"But now you remember. You be young while it is possible. When you are old, it will be more difficult."

The next day Traction did drop some more, but something else dropped, too.

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In certain parts of the world this confession would have made but small stir. As a maturer professorial brother remarked, Bernard Shaw had been permitted to remain in London for many years, and, so far as he could see, London was quite as safe for a man with a gold watch as Chicago. Conservative business men, however, whose reading did not extend to foreign literary performances, seemed to apprehend an immediate assault upon their warehouses. They gave out interviews in which ingenious reporters inveigled them into deploring the insufficiency of the police force. They also held a meeting at the club at which they called upon the trustees of the university to dam up the torrent of Anarchism which was sweeping unimpeded down upon the bulwarks of American institutions.

The reporters went out to the university to see the torrent.

They found a brown young man in flannels, sitting on the grass beside a tennis-court and moodily pounding dandelions with his racquet.

He told the reporters that the social revolution would begin in about five years. With the omission of the word "social," this statement was enough to bury its author under another avalanche of detestation and disgust.

The young professor now began to feel very lonely. As he moved about in the library, preparing the speech with which he intended to signalize his advent into the Socialist Party, he was conscious that the students and professors with whom he rubbed shoulders were really miles away from him. He had not received a word of support or of encouragement from any one he knew.

He would have to resign.

And then what could he do? He was a scholar, nothing else. He had injured his university, his family and himself. He had sacrificed everything in order to speak a thought.

When the night of his speech at last arrived he was sick with fatigue.

He sank down into his chair on the platform with the relaxed and drooping movements of an exhausted man.

There were about four hundred persons present and there were many vacant chairs. "The Republic will not be overthrown for at least another year," said Raymond gravely at the reporters' table. It was clear that conservative and outraged citizens had not chosen to come. It was clear, also, that few ordinary workingmen had come. The audience was almost entirely composed of the young men and women who were veteran attendants at such meetings. Their earnest and hopeful faces were lifted with enthusiasm to the speaker as he ascended the platform.

Just then Hermann Strauss appeared softly in the doorway, tiptoed twenty feet down the hall and took a seat in the last row.

"Well, what do you think of that?" said Raymond.

"It's Strauss, sure enough, isn't it?" said another reporter.

When the professor was once on his feet his enervation was changed into a tense frenzy. He forgot all about his alienated friends, all about his approaching resignation, all about his void and formless future. The present moment at least was his. He had sacrificed everything to it. Now he would taste every drop of it in its fullest flavor. There was no malice in that young man. He took the worm called man and gave him wings and bade him soar, and the future that he painted was one in which each man's toil was every man's gain and no man's loss, and in which the wealth of the world was no longer a grab-bag for the struggles of the powerful, but the common object to which the strong and the weak in the proportion of their ability commonly contributed for the erection of Walt Whitman's city of brothers in brotherliness abiding.

When he concluded, the audience rose to its feet. When it sat down again there was one man, Hermann Strauss, still left standing.

Strauss came uncertainly down the aisle as if he were moving in a dream. His face was flushed. His eyes seemed burning behind films of tears.

What he was saying was hard to understand. It was all about libraries and universities and young men. He himself was old. And so were all the men who had been young when he was. He was afraid to meet them now. But he was going back to Breslau some day. If he went back he thought he would find the sons of his old friends in the university. He thought that perhaps

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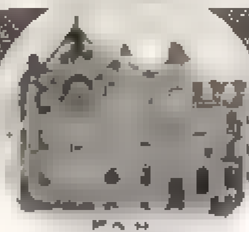

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they would be like this young professor from an American university.

The young professor was noble. He could see beautiful things because his heart was pure. It was ideas that kept the heart pure. Zimmer had a pure heart, but he did not know where Zimmer was now. A book in Germany and a book in America, they were the same. He had not read Walt Whitman. But a man who was a poet in America, he would have been a poet in Germany. Poets and young men they should walk together.

As Strauss spoke he came nearer and nearer the platform till at last he stood upon the steps, still addressing the young professor. His words seemed like bubbles from the secret springs of a distant past. They rose from his lips more and more incoherently as he ascended the steps of the platform and approached the young professor's chair.

There was too much fighting in the world, he said. Most men liked too much to fight. It was true *Die Wacht am Rhein* was a fine song, and when two men were fighting it was fine to see the swords. But the tears in the eyes of women were beautiful to see, also, and still it was not well to put them there. It would be better if the tears were not there. There was too much fighting in business, also. It made sadness. Men should work together and not fight. If the young professor could make men work together it would be well. He himself had never been able to make them do that. He had never been able to do that in his own life. He did not have a son.

By this time Strauss was standing beside the young professor. He stopped speaking and looked at him intently. Then suddenly he put his arm about his shoulder, turned sharply to the audience and ejaculated:

"You listen to the young Herr Professor. He is not foolish because he is young. When he is older he will be wiser, but he will be more foolish, also. It is when he has his sentiments that you must listen to him. That's what I say. He has thoughts and he has told them to you. I applaud him with both my hands."

The audience stood on chairs and cheered.

The noise seemed to affect Strauss as if some one had laid hands upon him and shaken him. He started backward, shivered from head to foot, pulled himself together, turned from the young professor, descended from the platform, walked stiffly up the aisle, picked up his hat, overlooked his stick and almost ran through the door.

An hour later a reporter handed his stick back to him in the library of his own house. An evening paper lay before him, opened at the financial page. He was scribbling figures on the white margin.

"I suppose you'll be a Socialist from now on," said the reporter.

"No, that is not so," said Strauss. "I will not do it again. You need not to worry about my clients. They will forget this one speech. I can show them how to make money with the ticker, and they will come to me. I will lose five thousand dollars for that speech, but that will be all. They will be back again. They will want money.

"Eh? Five thousand dollars! It was cheap for that. I did not think I could feel like that again. I will pay five thousand dollars to feel like that again when I am forty-five years old!

"Perhaps it will not be that men will work together. It is dreaming: nothing but dreaming. It will not be so long as we live more than thirty-five years each. And the life of the man is getting longer all the time.

"But when your sentiments are cold and they are down in the ground, and then all at once they jump up through the ground and dance on the grave, is it not nice to see them? It is nice to know that they still can dance, even though it is only when some fine young man comes along and walks near them. I am going to be with young men. But I will make no more speeches.

"That python in my office, eh? Yes. In three weeks they will all be coming to see my python again.

"There will be a bull movement in Traction that will make that Herald fellow think he's crazy. Traction will go up no matter what these writers say about it. You get ready for that. But no more speeches about Socialism.

"But wouldn't Zimmer laugh if he knew how it came back to me? I don't care! When I am forty-five I have felt my heart go fast just like it used to in Breslau. If Zimmer can do that, he is a lucky man."

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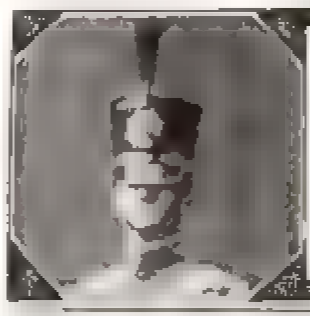

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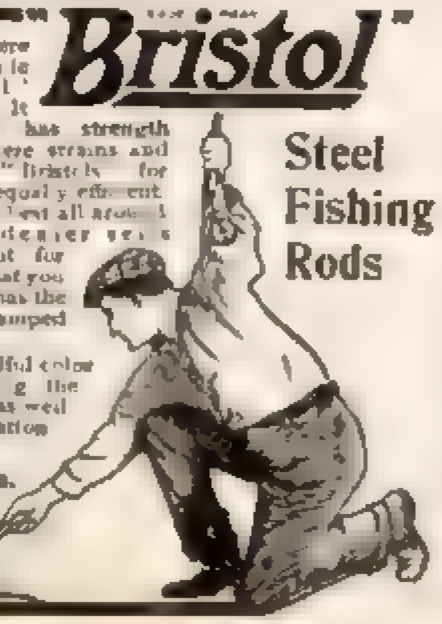


ALLISON'S GARDEN

(*Concluded from Page 7*)

I had every reason to doubt my housekeeper's sanity. For all that I started for the second story on the run.

"Mr. John!"

I paused.

"Here—here's the key."

"The key?" I exclaimed. "The key?"

"Yes, sir. I—I—I locked her in."

Then I understood. I had told Mrs. Perkins, in a laughing way, not to let Allison escape; she had taken my commands literally, and had obeyed them like a soldier. Dear, good Mrs. Perkins! I ran to her and hugged her then and there. "I shall never be able to thank you, Mrs. Perkins," I said. "You have done more for me this day than I can ever repay."

"Thank you, Mr. John," she said, acknowledging my embrace with great dignity. "But the young lady—will she thank me?"

I hadn't thought of that. Truly, it was a high-handed proceeding for my housekeeper to place my Allison under lock and key. "How long has she been there?" I asked.

"At least a half-hour, Mr. John."

"She didn't make any—er—demonstration?"

"I haven't heard a sound, Mr. John. After I locked the door I hurried right away."

"Well, I think we'd better release her now, Mrs. Perkins."

"We, Mr. John?" she asked.

"Perhaps it would be better for me to go alone," I said bravely.

"I'm sure it would," said Mrs. Perkins with decision. "Here is the key."

This time I mounted the stairs very slowly; I felt decidedly criminal, and not at all sure. What would Allison think? What would Allison say? What would Allison do? My courage had all but deserted me when I stopped before the door behind which there might be a raging Allison, a weeping Allison, a haughty, imperious Allison.

It seemed so foolish to knock. It seemed so foolish to call through the door. The situation, while absurdly farcical, was to me seriously, vitally grave; my misgivings were many, and my mind uncertain.

Perhaps it would be best just to slip the key in the keyhole and unlock the door. That, at least, would attract Allison's attention, and if she wished me not to enter she would have plenty of time to tell me so while I fumbled with the lock. Yes, that was undoubtedly the best plan—so with trembling fingers I started to put it into execution.

"Is that you, John?" came a fresh, clear voice from within.

"Yes, Allison."

"Why don't you come in?"

"I'm coming," I replied meekly. Then, as I pushed open the door, all my misgivings vanished; it was no raging Allison, no weeping Allison, no haughty, imperious Allison, whom I beheld—just my Allison, the spirit of my garden and the joy of my house and heart.

Reading my welcome in her eyes I ran to her and caught her in my arms. "Allison," I whispered—"Allison! You are really here?"

"Yes, John," she laughed. "Thanks to your old she-dragon of a housekeeper."

"My estimable, loyal and priceless jewel of a housekeeper," I retorted.

"She is, indeed," said Allison. "I love her for locking me in; I really and truly didn't want to go, John—only I had to."

"Only you thought you had to," I corrected.

"It was very real, John."

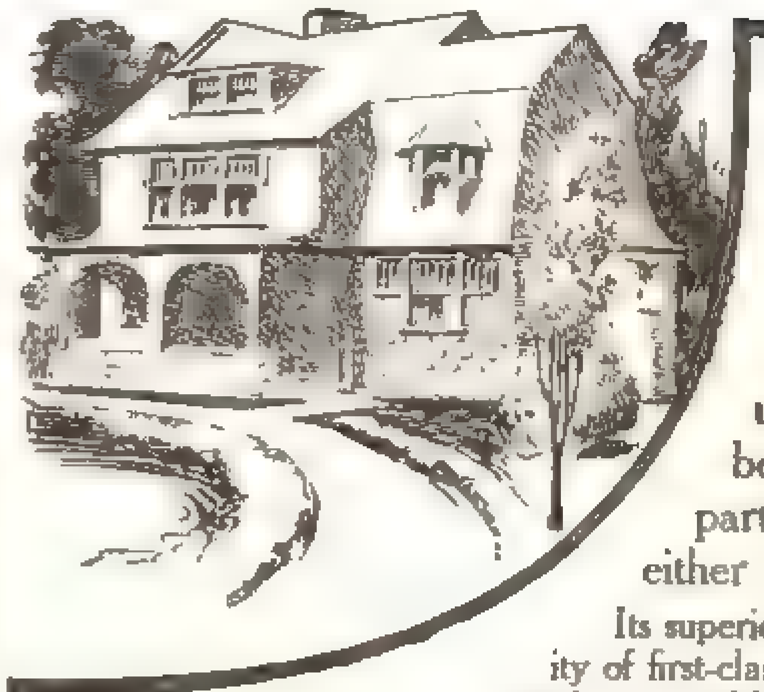
"I know," I said. "I hope this is real. Are you sure I am not dreaming?"

"If you like I'll pinch you," she replied.

. . . .

We were married in the garden. Although the Reverend Calvin Grandison wore no churchly vestments he suited Allison in every way. And after the ceremony the dear old boy—quite unconscious, I'm sure, that he was stealing my thunder—approached her with a fine, old-fashioned bow, and said:

"Mr. Brooke has long been known in the neighborhood as the man with the beautiful garden. Hereafter I shall always think of him as the man with the beautiful wife."



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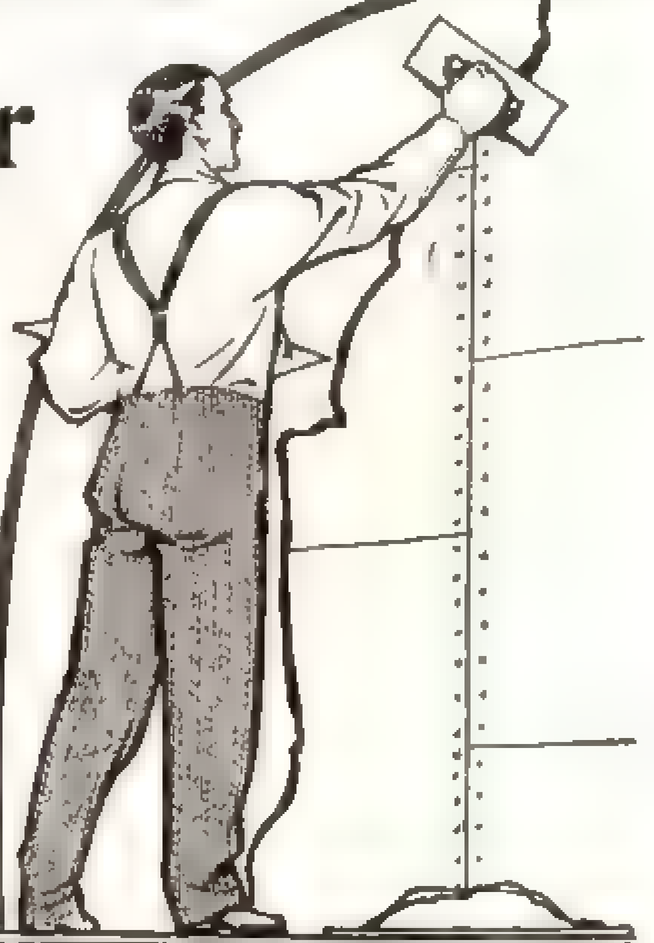

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THE FIGHTING CHANCE

(Continued from Page 13)

had room for other pictures of his. Who among them all had ever sought him without a motive? Who among them all had ever found unselfish pleasure in him? Not one.

Something in the dull sadness of his face, as he sat there, checked the first elaborately careless question her lips were already framing. Leaning a little nearer in the dim light she looked at him inquiringly and he returned her gaze in silence.

"What is it, Mr. Plank?" she said. "Is anything wrong?"

He knew that she did not mean to ask if anything was amiss with him. She did not care. Nobody cared. So, recognizing his cue, he answered: "No, nothing is wrong that I have heard of."

"You wear a very solemn countenance."

"Gayety affects me solemnly, sometimes. It is a reaction from frivolity. I suppose that I am over-enjoying life; that is all."

She laughed, using her fan, although the place was cool enough and she had not been dancing. To and fro flitted the silken vanes of her fan, now closing impatiently, now opening again like the wings of a nervous moth in the moonlight.

Sylvia was speaking now, and the plumy fan was under savant control, waving graceful accompaniment to her soft voice, punctuating her sentences at times, at times making an emphasis or outlining a gesture.

It began to fascinate him to watch the delicacy of her strategy, the coquetting with her purpose; her naïve advance to the very edges of it, the airy retreat, the innocent detour, the elaborate and circuitous return. And at last she drifted into it so naturally that it seemed impossible that fatuous man could have the most primitive suspicion of her premeditation.

And Plank, now recognizing his cue, answered her: "No, I have not heard that he is in town. I stopped to see him the other day, but nobody there knew how soon he intended to return from the country."

"I didn't know he had gone to the country," she said without apparent interest.

And Plank was either too kind to terminate the subject, or too anxious to serve his turn and release her, for he went on: "I thought I told you at Mrs. Ferrall's that Mr. Siward had gone to the country."

"Perhaps you did. No doubt I've forgotten."

"I'm quite sure I did, because I remember saying that he looked very ill, and you said, rather sharply, that he had no business to be ill. Do you remember?"

"Yes," she said slowly. "Is he better?"

"I hope so."

"You *hope* so?" she returned with the controlled emphasis of impatience.

"Yes. Don't you, Miss Landis? When I saw him at his home he was lame—on crutches—and he looked rather ghastly, and all he said was that he expected to leave for the country. I asked him to shoot next year at Black Fells, and he seemed bothered about business, and said it might keep him from taking any vacation."

"He spoke about his business?"

"Yes, he——"

"What is the trouble with his business? Is it anything about Amalgamated and Inter-County?"

"I think so."

"Is he worried?"

Plank said deliberately: "*I* should be if my interests were locked up in Amalgamated Electric."

"Could you tell me why that would worry you?" she asked, smiling persuasively across at him.

"No," he said; "I can't tell you."

"Because I wouldn't understand?"

"Because I myself don't understand."

She thought a while, brushing the rose velvet of her mouth with the fan's edge, then, looking up confidently:

"Mr. Siward is such a boy. I'm so glad he has you to advise him in such matters."

"What matters?" asked Plank bluntly.

"Why, in—in financial matters."

"But I don't advise him."

"Why not?"

"Because he hasn't asked me to, Miss Landis."

"He ought to ask you. . . . He must ask you. . . . Don't wait for him, Mr. Plank. He is only a boy in such things."

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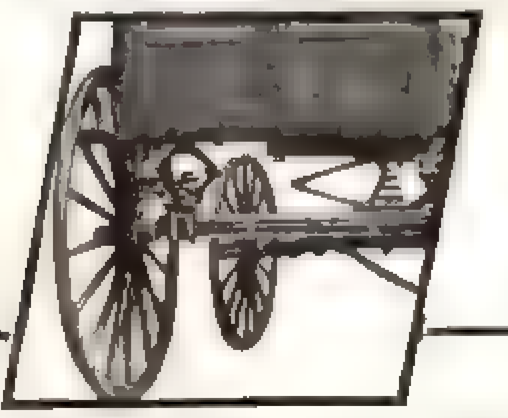

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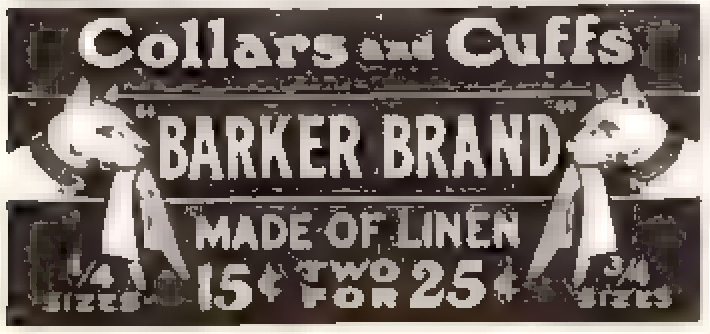

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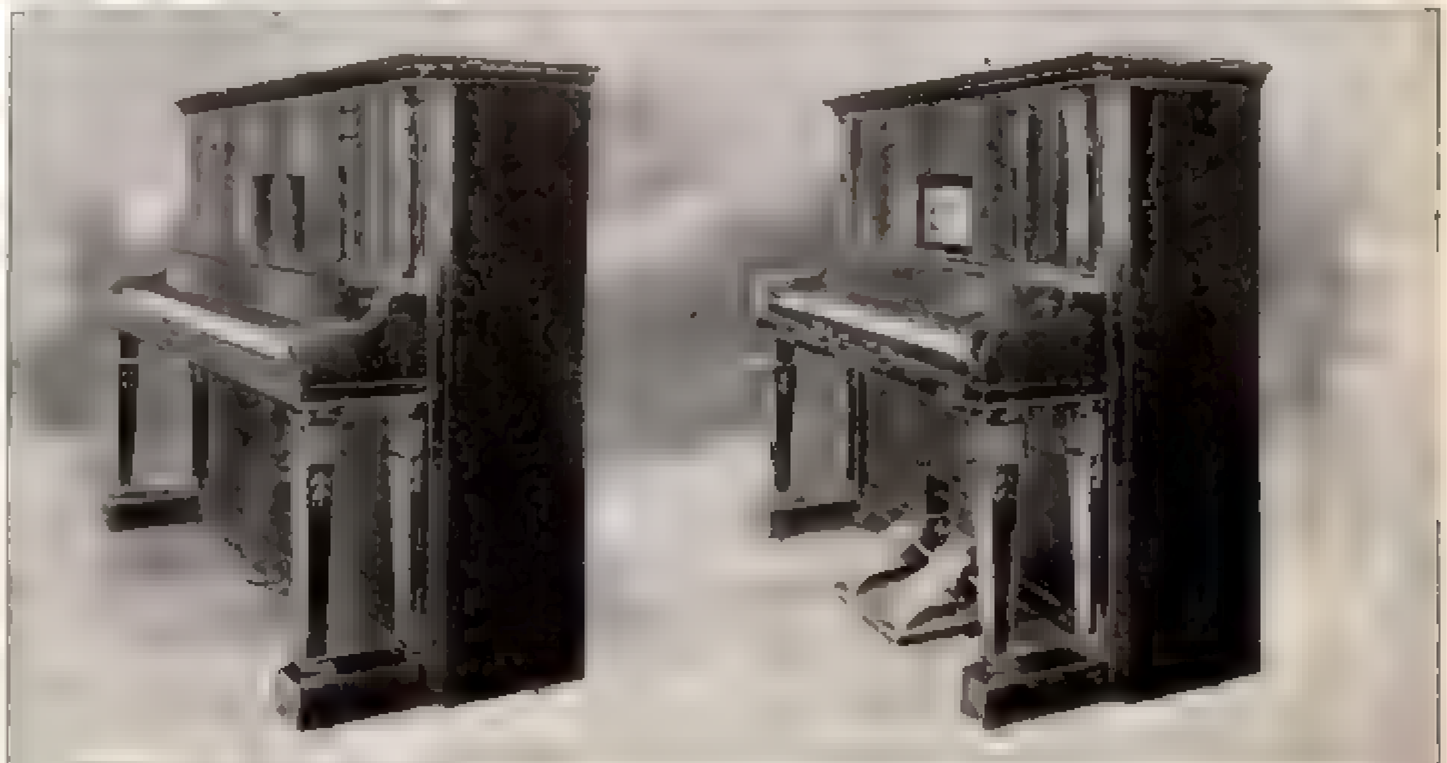

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And, as Plank was silent:

"You will, won't you?"

"Do what — make his business my business, without an invitation?" asked Plank, so quietly that Sylvia flushed with annoyance.

"If you pretend to be his friend is it not your duty to advise him?" she asked impatiently.

"No; that is for his business associates to do. Friendship comes to grief when it crosses the frontiers of business."

"That is a narrow view to take, Mr. Plank."

"Yes, straight and narrow. The boundaries of friendship are straight and narrow. It is best to keep to the trodden path; best not to walk on the grass or trample the flowers."

"I think you are sacrificing friendship for an epigram," she said, careless of the undertone of contempt in her voice.

"I have never sacrificed friendship." He turned, and looked at her pleasantly. "I never made an epigram consciously, and I have never required of a friend more than I had to offer in return. Have you?"

The flush of hot displeasure stained her cheeks.

"Are you really questioning me, Mr. Plank?"

"Yes. You have been questioning me rather seriously — have you not?"

"I did not comprehend your definition of friendship. I did not agree with it. I questioned it, not you! That is all."

Plank rested his head on one big hand and stared at the clusters of dim blossoms behind her; and after a while he said, as though thinking aloud:

"Many have taken my friendship for granted, and have never offered their own in return. I do not know about Mr. Siward. There is nothing I can do for him, nothing he can do for me. If there is to be friendship between us it will be disinterested; and I would rather have that than anything in the world, I think."

There was a pause; but when Sylvia would have broken it his gesture committed her to silence with the dignity one might use in checking a persistent child.

"You question my definition of friendship, Miss Landis. I should have let your question pass, however keenly it touched me, had it not also touched him. Now I am going to say some things which lie within the straight and narrow bounds I spoke of. I never knew a man I cared for as much as I care for Mr. Siward. I know why, too. He is disinterested. I do not believe he wastes very many thoughts on me. Perhaps he will. I want him to like me, if it's possible. But one thing you and I may be sure of; if he does not care to return the friendship I offer him he will never accept anything else from me, though he might give at my request, and *that* is the sort of a man he is; and *that* is why he is every inch a man; and so I like him, Miss Landis. Do you wonder?"

She did not reply.

"Do you wonder?" he repeated sharply.

"No," she said.

"Then——" He straightened up, and the silent significance of his waiting attitude was plain enough to her.

But she shook her head impatiently, saying: "I don't know whose dance it is, and I don't care. Please go on. It is — is pleasant. I like Mr. Siward; I like to hear men speak of him as you do. I like you for doing it. If you should ever come to care for my friendship, that is the best passport to it — your loyalty to Mr. Siward."

"No man can truthfully speak otherwise than I have spoken," he said gravely.

"No, not of these things. But — you know w-what is — is usually said when his name comes up among men."

"Do you mean about his habits?" he asked simply.

"Yes. Is it not an outrage to drag in that sort of thing? It angers me intensely, Mr. Plank. Why do they do it? Is there a single one among them qualified to criticise Mr. Siward? And besides, it is not true any more. . . . is it? — what was once said of him with — with some truth! *Is* it?"

The dull red blood mantled Plank's heavy visage.

"You ask me if it is true any more. You mean about his habits. If I answer you, it is because I cannot be indifferent to what concerns him. But before I answer I ask you this: Would your interest in his fortunes matter to him?"

She waited, head bent; then:

"I don't know, Mr. Plank," very low.

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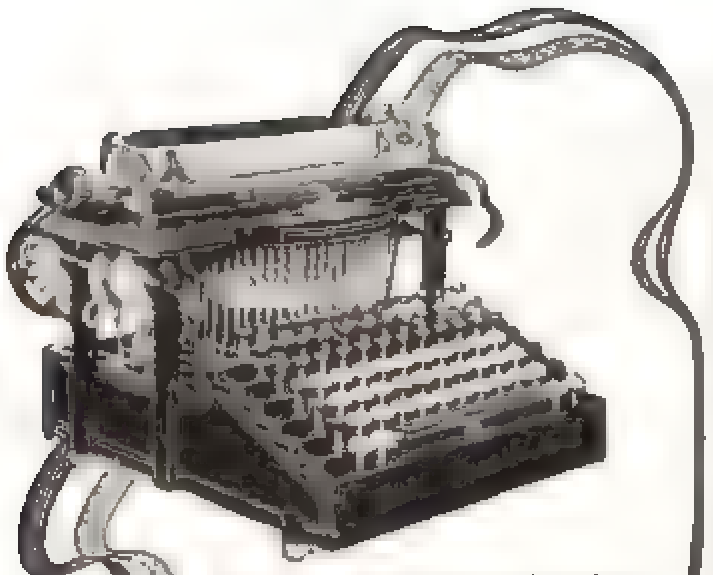

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"Did your interest in his fortunes *ever* concern him?"

"Yes, once."

"Within *my* definition of friendship, is he your friend?"

He looked at her sternly, his jaw squaring until his heavy under lip projected.

"Why don't you speak?" she said. "Yes, I have a right to know. I care for him as much as you do. Why don't you answer me? I tell you I care for him!"

"Do you?" he said in a dull voice. "Then help me out, if you can, for I don't know what to do; and if I did, I haven't the authority of friendship as my warrant. He *is* in New York; he *did* go to the country, and, at his home, the servants suppose he is still away. But he isn't; he is here, alone, and sick—sick of his old sickness. I saw him, and"—Plank rested his head on his hand, dropping his eyes—"and he didn't know me. I—I do not think he will remember that he met me, or that I spoke. And—I could do nothing, absolutely nothing. And I don't know where he is. He will go home after a while. I call—every day—to see—see what can be done. But if he were there I would not know what to do. When he does go home I won't know what to say—what to try to do. . . . And that is an answer to your question, Miss Landis. I give it, because you say you care for him as I do. Will you advise me what to do—you, who are more entitled than I am to know the truth, because he has given you the friendship which he has as yet not accorded to me?"

But Sylvia, dry-eyed, dry-lipped, could find no voice to answer; and after a little while they rose and moved through the fragrant gloom toward the sparkling lights beyond.

Her voice came back as they entered the brilliant rooms: "I should like to find Grace Ferrall," she said very distinctly. "Please keep the others off, Mr. Plank."

They were at the entrance to the supper-room. Plank drew up a chair for her, and she sank down, dropping her elbows on the small table, and resting her face between her fingers.

At her gesture Plank seated himself, while Ferrall sauntered off in quest of his wife, stopping a moment at a neighboring table to speak to Agatha Caithness, who sat there with Captain Voucher, the gemmed collar on her slender throat a pale blaze of splendor.

Plank was hungry, and he said so in his direct fashion. Sylvia nodded, and exchanged a smile with Agatha, who turned at the sound of Plank's voice. For a while, as he ate and drank largely, she made the effort to keep up a desultory conversation, particularly when anybody to whom she owed an explanation hove darkly in sight on the horizon. But Plank's appetite was in proportion to the generous lines on which Nature had fashioned him, and she paid less and less attention to convention and a trifle more to the beauty of Agatha's jewels, until the silence at the small table in the corner remained unbroken except by the faint tinkle of silver and crystal and the bubbling hiss of a glass refilled.

Major Belwether, his white, fluffy chop-whiskers brushed rabbit fashion, peeped in at the door, started to tiptoe out again, caught sight of them, and came trotting back, beaming rosy effusion. He leaned roguishly over the table, his moist eyes atwinkle with suppressed mirth; then, bestowing a sprightly glance on Plank, which said very plainly, "I'm up to one of my irrepressible jokes again!" he held up a smooth, white and over-manicured forefinger:

"I was in Tiffany's yesterday," he said, "and I saw a young man in there who didn't see me, and I peeped over his shoulder, and what do you think he was doing?"

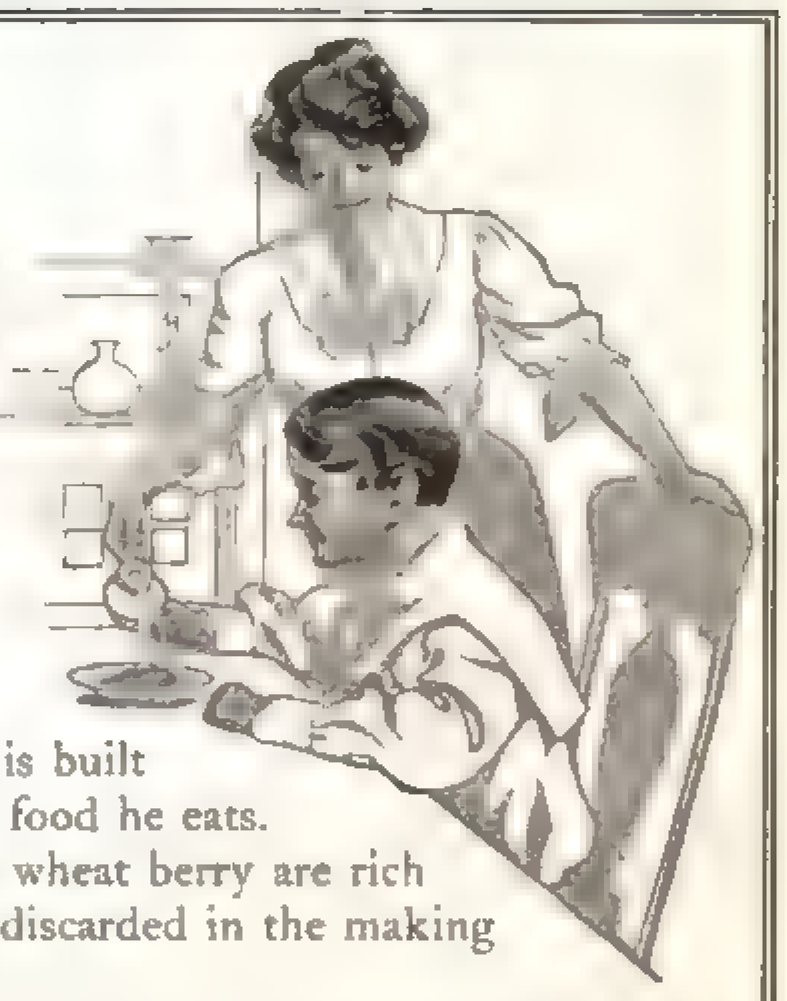
Sylvia lifted her eyes to him a little wearily.

"I don't know," she said.

"I do," he chuckled. "He was choosing a collar of blue diamonds and aquamarines!—Te-he!—probably to wear himself!—Te-he! Or perhaps he was going to be married! He-he-he!—next winter!—ahem!—next November—Ha-ha!—*I* don't know, I'm sure, what he meant to do with that collar. I only——"

Something in Sylvia's eyes stopped him, and, following their direction, he turned around to find Quarrier standing at his elbow, icy and expressionless.

"Oh," said the aged jester, a little disconcerted, "I'm caught talking out in church, I see! It was only a harmless little fun, Howard."



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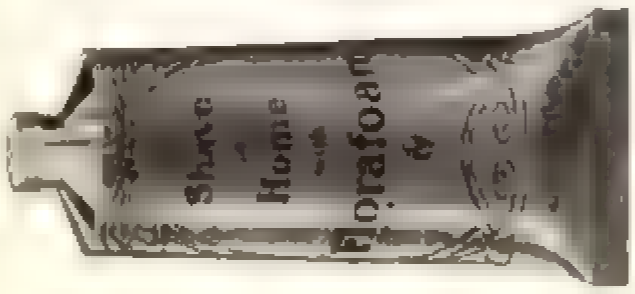

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"Do you mean you saw *me?*" asked Quarrier, pale as a sheet. "You are in error. I have not been in Tiffany's in months."

Belwether, crestfallen under the white menace of Quarrier's face, nodded, and essayed a chuckle without success.

Sylvia, at first listless and uninterested, looked inquiringly from the Major to Quarrier, surprised at the suppressed feeling exhibited over so trivial a *gaucherie.* If Quarrier had chosen a collar like Agatha's for her, what of it? But as he had not, on his own statement, what did it matter? Why should he look that way at the foolish Major, to whose garrulous gossip he was accustomed, and whose inability to refrain from prying was notorious enough?

She turned, and looked at the dead-white neck of the girl. The collar was wonderful—a miracle of pale fire. And Sylvia, musing, let her thoughts run on, dreamy eyes brooding. She was glad that Agatha's means permitted her now to have such things. It had been understood, for some years, that the Caithness fortune was in rather an alarming condition. Howard had been able recently to do a favor or two for old Peter Caithness. She had heard the Major bragging about it. Evidently Mr. Caithness must have improved the chance, if he was able to present such gems to his daughter. And now somebody would marry her; perhaps Captain Voucher, perhaps even Alderdene; perhaps, as rumor had it now and then, even Plank might venture into the arena. . . . Poor Plank! More of a man than people understood. *She* understood. She——

As they passed out of the supper-room Sylvia paused behind Agatha's chair and bent over her. "The collar is beautiful," she said, "and so are you, Agatha"; and with a little impulsive caress for the jewels she passed on, unconscious of the delicate flush that spread from Agatha's shoulders to her hair. And Agatha, turning, encountered only the stupid gaze of Plank, moving ponderously past on Sylvia's heels.

"If you'll find Leila, I'm ready at any time," she said carelessly, and resumed her tête-à-tête with Voucher, who had plainly been annoyed at the interruption.

Plank went on, a new trouble dawning on his thickening mental horizon. He had completely forgotten Leila. Even with all the demands made upon him; even with all the time he had given to those whose use of him he understood, how could he have forgotten Leila and the recent scene between them, and the new attitude and new relations with her that he must so carefully consider before he presented himself at the house of Mortimer again!

Ferrall and his wife and Sylvia were making their adieus to Marion and her mother when he came up; and he, too, took that opportunity.

Later, on his quest for Leila, Sylvia, passing through the great hall, shrouded in silk and ermine, turned to offer him her hand, saying in a low voice: "I am at home to you; do you understand? Always," she added nervously.

(TO BE CONTINUED)

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ONE hot day a few summers ago a middle-aged man hurried over to the parcel-room in the Broad Street Station of the Pennsylvania Railroad, in Philadelphia, and laid down an armful of bundles.

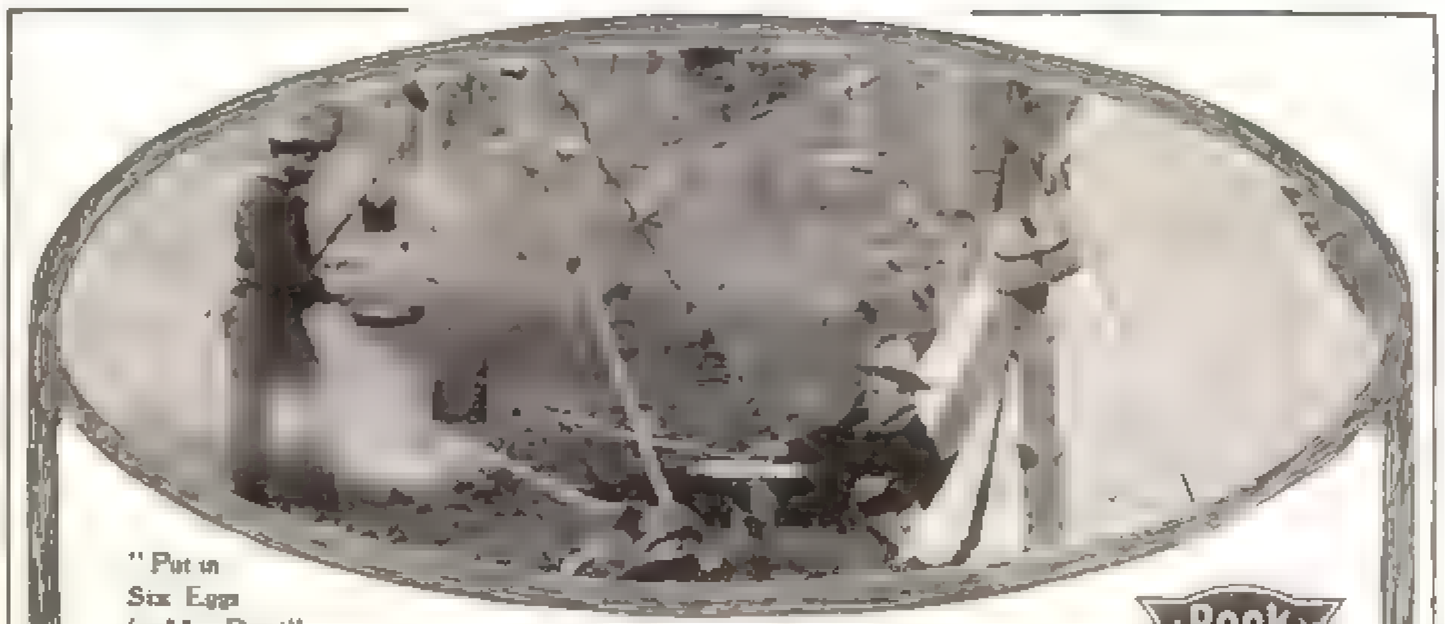
"Check them," he said.

It took the parcel-boys some time to stow away all his packages, but finally a little wad of paper stubs was handed out.

"Sixty cents," said the attendant.

The middle-aged man got a trifle red in the face, as though he were going to protest, but held himself in with an effort and began to ask questions. How many bundles were there? What was the charge per bundle? Would the average lot of bundles like that cost sixty cents? How did people regard the charges?

Finally, he paid the amount asked and went away. But next day an order from the offices upstairs cut rates in the parcel-room clean in two. Instead of ten cents a bundle, five cents was made the regular charge, and orders were given to use discretion in charging for armfuls of small bundles such as the middle-aged man had checked the day before. The middle-aged man had gone away apparently satisfied, but in reality he had been far from pleased. His displeasure had resulted in the new schedule—for he was President Cassatt.



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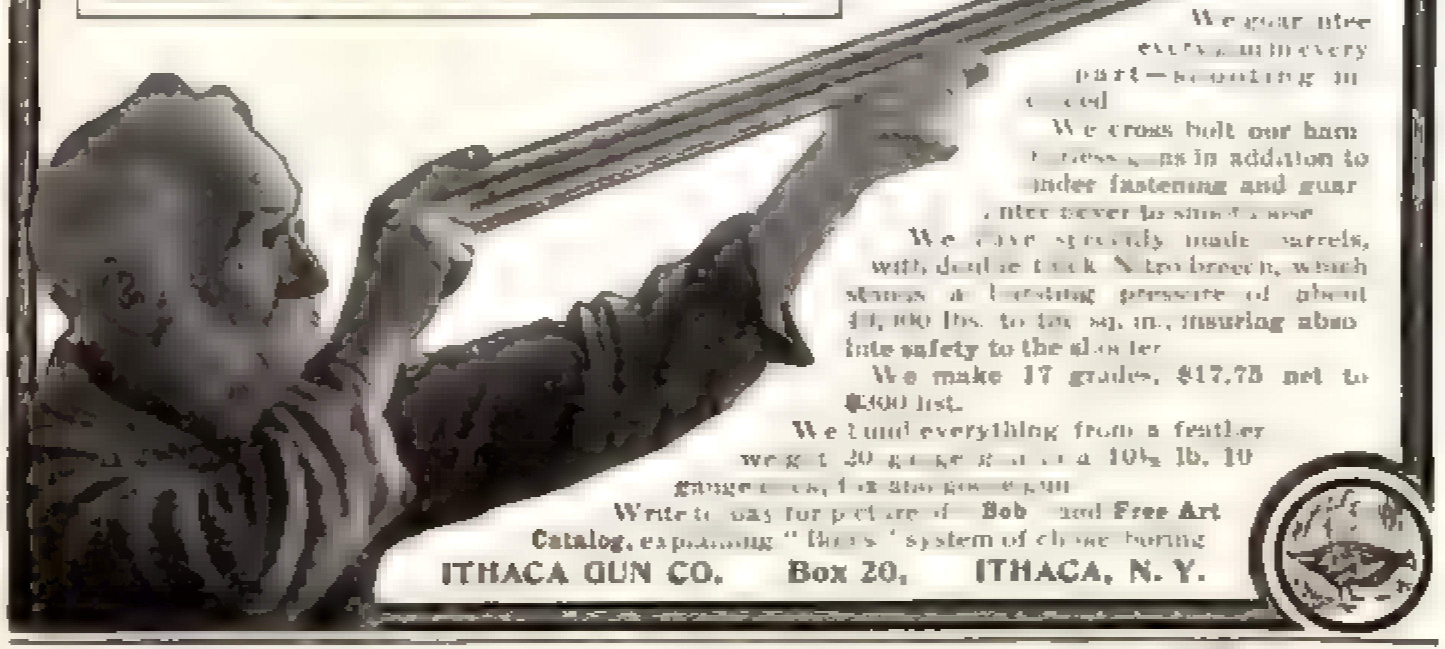

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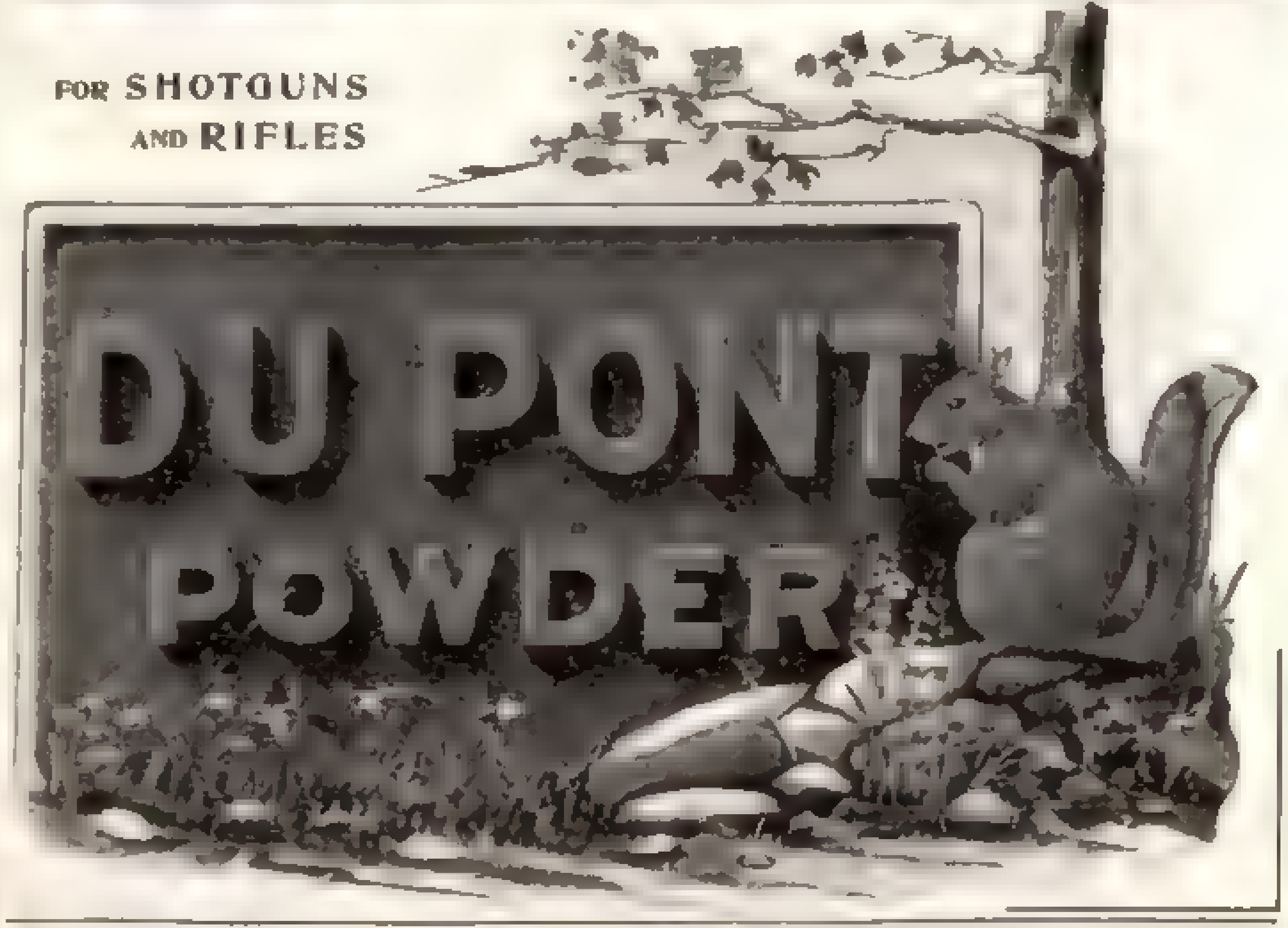

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Modern Business Practice

(Concluded from Page 10)

The railroad official who owns coal stocks is, of course, substantially in this same tempting dual relationship. He is both the buyer and seller of transportation. But President Cassatt of the Pennsylvania, in the statement that he made upon his recent hurried return from Europe, pointed out that "to prohibit all officers and employees from holding stock of companies having business with the Pennsylvania Railroad Company would practically bar them from investing in the stocks of companies located in the State of Pennsylvania and in a half-dozen other States; the subject is troublesome and complicated; it would do no good, but harm, to adopt unworkable and unenforceable regulations."

Which illustrates the difficulty of drawing the line. President Ripley of the Santa Fe held a rather different view. On taking the presidency of the road in 1897 he issued an order containing the following:

> It is also manifestly improper that officers or employees having charge of or influencing the making of rates, the purchasing or ordering of material, or the distribution of equipment should have any private investments or interests which may in any manner affect the absolute neutrality with which all patrons of the road must be treated, or which may even give rise to suspicion that such neutrality is not observed. No employee is justified in occupying a position in which his private interests may conflict with his official duty.

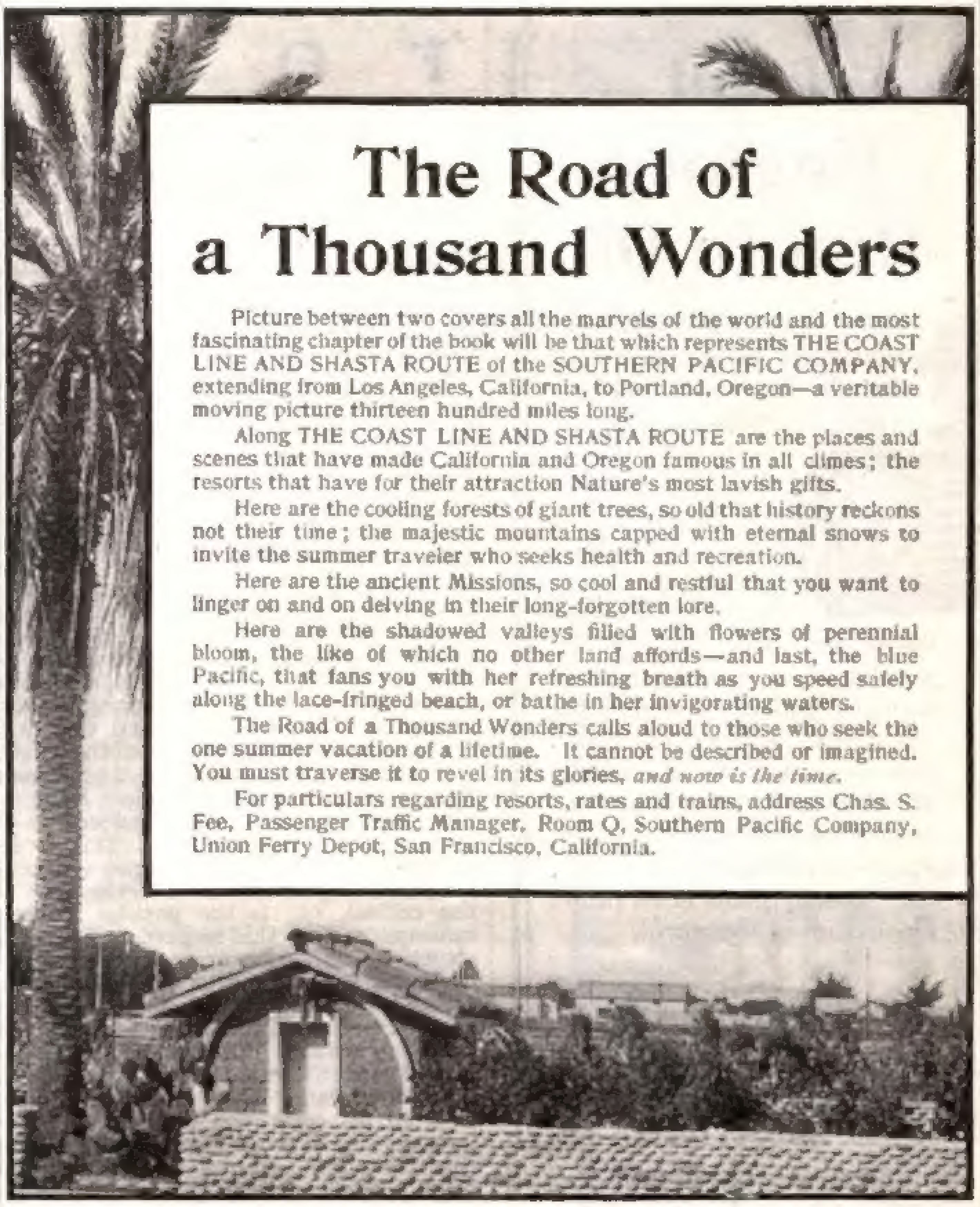
Mr. Ripley was recently quoted as saying:

> Railroad men are necessarily thrown into close association with larger shippers as well as with men who are projecting new enterprises along the line; these associations in many cases ripen into close friendships, and nothing is more natural than that railway officers and employees should be offered opportunities for investment in undertakings which they have been consulted about. It is not necessary to impute improper motives to everybody who proposes giving a railroad employee a block of stock for a nominal consideration or even for nothing.
>
> But the railroad officer or employee, like Cæsar's wife, should be above suspicion—he has no moral right to put himself in a position where there may be a conflict between his private interest and his official duty.

Cæsar's wife, taking her by and large, has been the most troublesome female in history; but in view of recent disclosures it cannot be said that all railroad employees have burdened themselves with remembering her example. This fact ought to distress the ordinary stockholder more as a citizen than as an investor. Our typical industries are in a somewhat peculiar position. The men who perform the labor of the industrial processes probably do not, in the main, feel that their interests are identical with those of the industries themselves. It will no doubt be accepted as a fair statement that the union workman's interest is in what he can get out of the industry for himself—which, of course, is proper enough from his point of view. On the other hand, the industries are more and more dominated by financiers, "captains," business strategists, whose interests are by no means necessarily coincident with those of the industries themselves.

For example, the captains not infrequently shut down an entire industry simply as a stratagem in their contests with labor, and in many other cases they may find their own personal profits in courses which are not at all beneficial to the industry itself. It has been a comforting belief, however, that the actual detailed management of the industries was in the hands of a body of subordinates who were really interested in the industry itself and were animated by loyalty to it. Probably this agreeable belief is still, in the main, well founded; but the graft disclosures give it an unpleasant shock.

Perhaps there is rather too much "good will" in the modern system—too much opportunity to capitalize and pocket the profits that arise when one is in a position to manipulate an industry.



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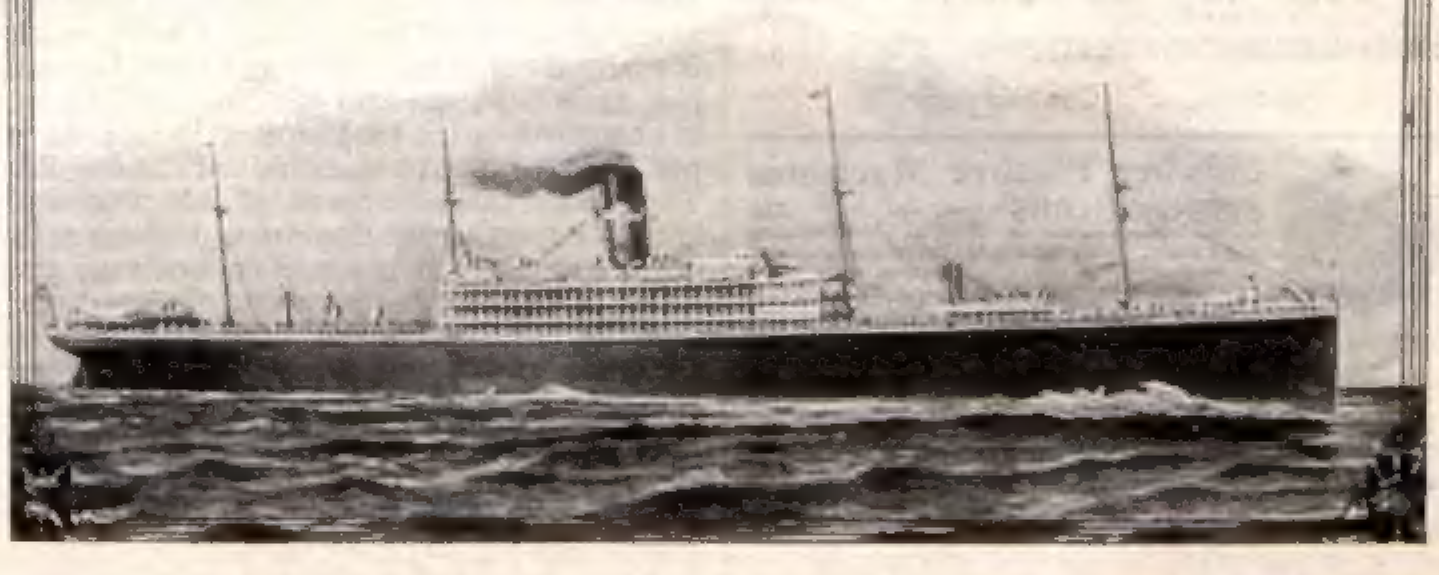

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It has also that saturation of sentiment that Americans love—sentiment in business, sentiment in politics, and oceans of sentiment in love-making. This ever-present sentiment, which comes too near sentimentality, may not be to the taste of the critical, but is the popular literary atmosphere. In this respect and in construction and literary style Coniston shows no great advance over Mr. Churchill's earlier books, but, after all, these are unimportant matters in face of the fact that the new story has a real creation, not a machine-made figure, in the character of Jethro Bass. This uneducated New Hampshire boss, with all his corruption and ferocity, has human recesses in his heart, tender depths that make him complex and alive. It is frankly admitted that he is studied from real life, but the welding of fact and interpretation is so complete that he exists independent of fact. Jethro Bass is of the American soil, of the epoch that followed the Civil War, of the country as a whole. The Boss as an American product has never been so convincingly, so understandingly, presented.

Mrs. Humphry Ward Again

IN FENWICK'S CAREER Mrs. Ward has largely deserted the field of the British aristocracy, which has of late years held her fascinated. This time her subject is the career of an artist from the lower middle class, and, though her hero shortly becomes entangled with the upper classes in the shape of a titled patron and his spiritually-minded daughter, we do not meet with a single duke or duchess throughout the four hundred pages—which will be a disappointment to many of Mrs. Ward's admirers.

The new story handles again the old theme of the artist—his peculiar temperament and temptations—a theme more enticing to modern writers, French and English, than to the lay reader. Novelists are too fond of studying their own kind, delving into the mysteries of specially-endowed natures that make exceptional demands upon life and need an exceptional apology. Life, fortunately, is peopled only sparsely with artistic temperaments, and these may be studied more vividly in the pages of biography than in the studies of the novelist.

The story of Fenwick's Career is worked out with much sentiment, which too frequently becomes sentimentality, and Mrs. Ward seems to dodge altogether the great tragic situation of her theme. For Fenwick is really tired of his wife, has grown beyond her, feels that she and his child limit him, is absorbed in his ambition, to which he is perfectly willing to sacrifice wife and child. The wife's abandonment of her husband is only superficially due to a jealous misunderstanding: it is a real separation; the artist is drawing his inspiration elsewhere; and the novelist cannot hand him back to the wife of his youth by a high-minded Madame de Pastourelles. But here, as in Lady Rose's Daughter, Mrs. Ward, true to the deep Puritanism in her nature, is unwilling to accept the logical conclusions of the difficult issues which she raises.

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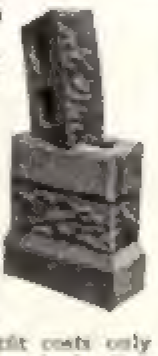

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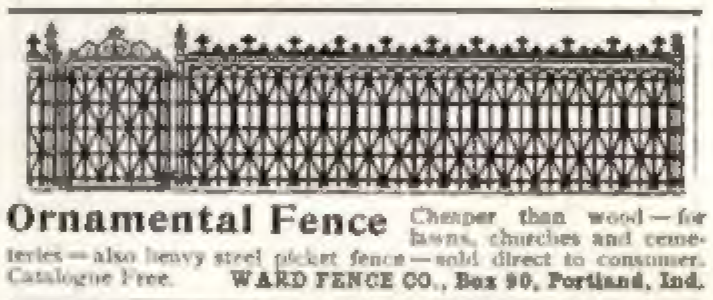

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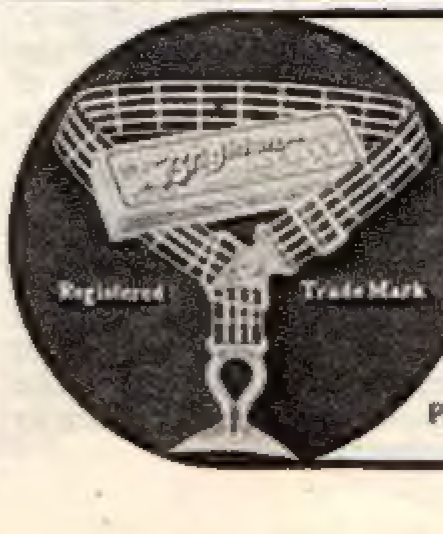

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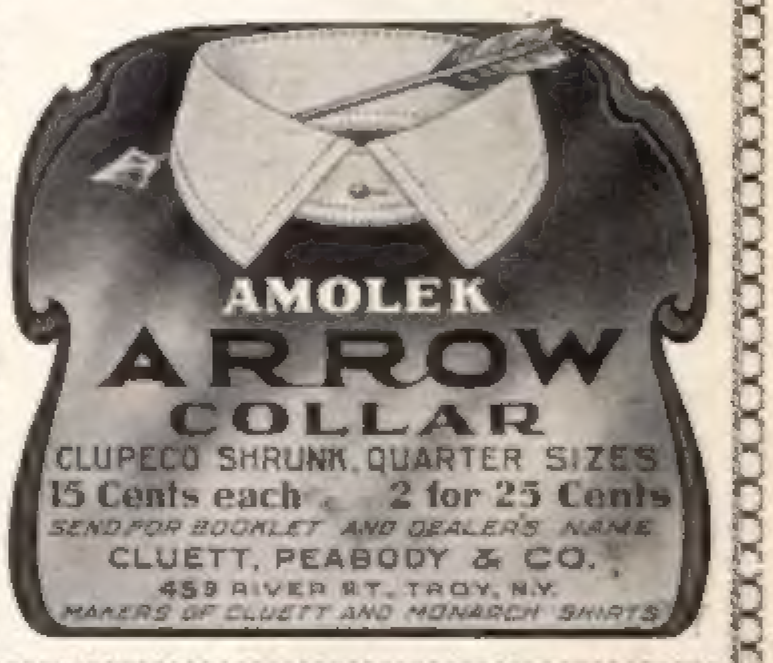

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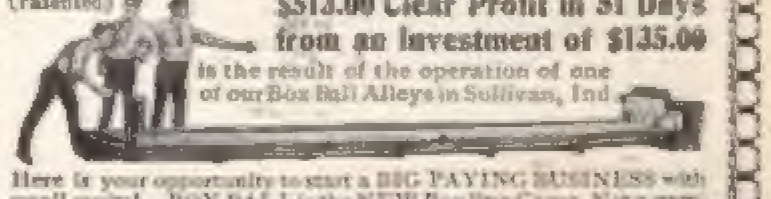

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